NORTH-CHINA DAILY NEWS

VOL. CXXXIX. No. 22888. Registered at the C.P.O. SHANGHAI, SATURDAY, OCTOBER 29, 1938 (Postage: China and Japan 1½ cents; abroad 15 cents.) TEN CENTS

東京市國大學法學部研究室

G. R.

NOTICE

IT IS HEREBY NOTIFIED that at the expiration of three months from the date hereof the name of Messrs. TALBOT'S LIMITED will, unless cause is shewn to the contrary, be srtuck off the Register and the Company will be dissolved.

HERBERT PHILLIPS,
H. B. M. Consul-General and Registrar of Companies, at Shanghai.

Dated at the Office of the British Registrar of Companies, Shanghai, this 28th day of October, 1938.

12056

R. CONSOLATO GENERALE D'ITALIA IN SHANGHAI

Domenica 30 c.m., alle ore 11, verrà celebratá la Santa Messa a bordo della R.N. "R. Montecuccoli."

Il Comandante Superiore Navale delle Forze Italiane in Cina invita tutti i connazionali ad assistervi.

I mezzi saranno a disposizione al French Bund dalle ore 10 a.m. in poi.

Shanghai, 27 ottobre 1938-XVI.

12043

GHERARDI & COMPANY, LIMITED

In Voluntary Liquidation
(Incorporated under the Companies' Ordinances Hongkong)

NOTICE IS HEREBY GIVEN that by an Extraordinary Resolution dated October 17, 1938 the above Company has gone into voluntary liquidation and that Messrs. Leslie Towne Beddow and Miles Creighton Haxon have been appointed Liquidators for the purpose of such winding up.

The business previously carried on by the Company has been transferred to Mr. W. A. Gherardi and will be carried on by him as sole proprietor at the same address as hithertofore.

L. T. BEDDOW,
M. C. HALTON,
Liquidators.

Tientsin, October 17, 1938. 12047

GHERARDI & COMPANY, LIMITED

In Voluntary Liquidation
(Incorporated under the Companies' Ordinances Hongkong)

NOTICE IS HEREBY GIVEN (Pursuant to section 225 of the Companies Ordinance No. 39 of 1932) that a General Meeting of the members of the above-named Company will be held at the Offices of Messrs Thomson & Co., on Monday, the 21st day of November, 1938 at 12 o'clock noon, for the purpose of having an account laid before them showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Liquidators, and also of determining by extraordinary resolution the manner in which the books, accounts, and documents of the Company and the Liquidators thereof shall be disposed of.

L. T. BEDDOW,
M. C. HALTON,
Liquidators.

Tientsin, October 17, 1938. 12049

WALLACE CARPETS, LIMITED

In Voluntary Liquidation
(Incorporated under the Companies' Ordinances Hongkong)

NOTICE IS HEREBY GIVEN that by an Extraordinary Resolution dated October 19, 1938 the above Company has gone into voluntary liquidation and that Messrs. Leslie Towne Beddow and Miles Creighton Halton have been appointed Liquidators for the purpose of such winding up.

The business previously carried on by the Company has been transferred to Mr. W. V. Wallace and will be carried on by him as sole proprietor under the style of Wallace Carpet Co., at the same address as hithertofore.

L. T. BEDDOW,
M. C. HALTON,
Liquidators.

Tientsin, October 19, 1938. 12048

WALLACE CARPETS, LIMITED

In Voluntary Liquidation
(Incorporated under the Companies' Ordinances Hongkong)

NOTICE IS HEREBY GIVEN (Pursuant to section 225 of the Companies Ordinance No. 39 of 1932) that a General Meeting of the members of the above-named Company will be held at the Offices of Messrs Thomson & Co., on Tuesday, the 22nd day of November, 1938 at 12 o'clock noon, for the purpose of having an account laid before them showing the manner in which the winding up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Liquidators, and also of determining by extraordinary resolution the manner in which the books, accounts, and documents of the Company and the Liquidators thereof shall be disposed.

L. T. BEDDOW,
M. C. HALTON,
Liquidators.

Tientsin, October 19, 1938. 12050

To-day's Event

OCTOBER

29 "The Dollar Princess", Lyceum, 8.30

Coming Events

OCTOBER

30 Municipal Orchestra Symphony Concert, Lyceum Theatre, 5.15
30 Shanghai Municipal Police Annual Parade and Presentation of Medals on Race Course at 11 a.m.
30 "The Dollar Princess", Lyceum, 8.30
31 Polish Ladies' Charity Bridge/Mahjongg, Foreign Y.M.C.A., 2.30

NOVEMBER

1 Spotlite
1 B.W.A. Jumble Sale, Union Church Hall
3 Rotary Club, Metropole Hotel, 12.30
3 B.W.A. Bridge and Mahjongg, 3
3 S.W.A. mtg., Bridge/Mahjongg, CSF, 4
3 Le Ballet Russe in "Don Quixote," ballet in 3 acts with Prologue, Lyceum, 9
4 Shanghai Golf Club, annual general meeting, American Club, 6.15
4 Apollo Club, 9
5 Le Ballet Russe, "Don Quixote," Lyceum, 9
6 Le Ballet Russe, "Don Quixote" Lyc., 2.15 and 9
8 B. Zakharoff and V. Havsky in a concert for two pianos, Lyceum, 9
9 British Scouts Association Jamboree
9 YWCA Finance Camp'n Rec'tion Tea
10 Rotary Club, Metropole Hotel, 12.30
10 B.W.A. Cabaret Tea, 4.15 p.m.
11 Armistice Day. Wreath laying Ceremony at the War Memorial, 8.30 a.m.
11 Service at Cathedral, 10.45 a.m.
11 B.W.A. Gardening 573 Hungjao Rd, 2-4
11 Women's International Fellowship Service of prayer, Y.W.C.A. 3.30
11 Shanghai Philatelic Society annual meeting, 5.30 p.m.
11 British Great War Veterans Dinner at Shanghai Race Club, 8 p.m.
12 Guide Signalling Competition and Brownie Rally at the Cathedral Girls' School, 425 Avenue Haig, by kind permission of Miss Fleet, 2.30-5.30
14 Cradle Bridge/Mahjongg, YMCA, 3
15 B.W.A. Reception, 4.30 p.m.
15 Annual mtg., Scouts Association. Court Room, British Consulate, 5.30
16 Shanghai Horticultural Society's Autumn Flower Show, S'hai Race Club
17 Rotary Club, Metropole Hotel, 12.30
17 Shanghai Horticultural Society's Autumn Flower Show, S'hai Race Club
17 Charity Ball, in aid of the Russian Commercial School. Arcadia, 9.
21 SSPCA Bridge/Mahjongg, YMCA, 3
26 Det Norske Samfund i Kina, Cercle Sportif Français, kl. 8

Charge for items $1 per line, which includes all insertions till date of event

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11550

NOTICE

Mr. B. de Borodaewsky informs the public and all merchants that he will only be responsible for matters and/or goods entered into or contracted for under his signature.

B. de BORODAEWSKY.

Shanghai, October 29, 1938.

12059

THE SHANGHAI SQUASH RACKETS ASSOCIATION

NOTICE

A Meeting of the above-named Association will be held at the Race Club, Tiffin Box B.1. at 5.30 p.m. on Wednesday, November 2, 1938 to discuss the programme for the coming season and any other business.

The Meeting is open to all persons interested in Squash Rackets.

THE SHANGHAI SQUASH RACKETS ASSN.,
W. A. WELCH,
Hon. Secretary.

11982

THE ANGLO JAVA ESTATES, LIMITED

(Incorporated under the Companies' Ordinances Hongkong)

NOTICE IS HEREBY GIVEN that the Board of Directors have this day declared an Interim Dividend for the year ending December 31, 1938 of Twenty five Dollar cents per share payable on November 14, 1938 to Shareholders on the Register on that date.

The Transfer Books and Share Register of the Company will be closed from November 8, 1938 to November 14, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers,
Shanghai, October 27, 1938. 12046

NOTICE TO CONSIGNEES

MS. COBURG

Cargo from Europe and way-ports will be transhipped at Hongkong and is due to arrive here by SS. "GNEISENAU" on/about November 5, 1938.

MELCHERS & CO.,
General Agents,
NORDDEUTSCHER LLOYD, BREMEN.

11997

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For Developing and Printing
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WHAT THE CHURCH IS

"The God of our Lord Jesus Christ, the Father of glory (what an ascription) . . . . give unto you the spirit of wisdom and revelation in the knowledge of Him". Eph.1.17

Apart from theology, the Church is a called out people, from the world's warring elements, to co-operate with the Saviour in His redeeming work, born not of the flesh nor man's will, but of God.

11592

AMERICAN VEGETABLE STORE

1933 Bubbling Well Road. Tel. 35203

Just arrived U.S.A. Honey-Dew melons, D'Anjou pears, Golden delicious apples, fresh black plums, grapes. Head lettuce, best celery, Pure-Gold oranges 16 for $1; grapefruit 3 for $1; lemons 6 for $1; Chefoo apples 7 lb. for $1 Best pears

-4655

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381 GREAT WESTERN ROAD

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12054

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346 Szechuen Road Telephone 15846

-4614

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USE
VALDA
PASTILLES

11574

BEEF STEW TIFFIN, $1.20

Sirloin Steak	$1.30
Peanut Cake	30 cents
Maxwell House Coffee	20 cents

JIMMY'S, 11 Rue Montauban

-4613

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for
MODEL MILK

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11889

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Chateau Latour, Vintage 1926

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"Shanghai Birds" and "The Shanghai Bird Year"

by E. S. WILKINSON

These two fascinating books should be on your bookshelves. They will give you knowledge which will add to the pleasure of residence in the Far East. The author, besides being an expert in bird-lore, has the happy knack of imparting scientific information in a way which will appeal to all.

Shanghai Birds
Royal octavo, 272 pages, with 23 full page coloured plates of 70 birds to be seen in Shanghai: $10

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Royal octavo, 224 pages illustrated with woodcuts of birds and vignettes by Sapajou and others: $3

Special Combination Offer: $12 for the two volumes

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11551

Leaving China?

Whether going on home leave or retiring, your personal or your business interests in China and especially in Shanghai, will continue.

Letters will be uncertain; news in home papers will be scanty. The cheapest and most effective link will be the weekly copy of the "North-China Herald" containing all the China news of the "North-China Daily News" and costing, including postage, (*via Siberia*), $2.50 a month.

Send your name and address to the Circulation Department, North-China Herald, 17 The Bund. Telephone 11055

Dr. I. M. STEINMANN, M.D.
Specialist in
Urology and Internal Diseases
Office hours: 10-1, 4-6 or by appointment
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Tel. Office 14422; Residence 71133

11888

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11567

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11869

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11611

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Baked Beans	80 cents
Chicken Curry and Rice	$1.00
Plain Steak and Eggs	$1.20
Peanut Cake	30 cents
Pumpkin Pie	30 cents

JIMMY'S, 133 Nanking Road

-4654

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WHISKY
Obtainable at all Compradore Stores

11984

To-day's News

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TO THE
North-China Daily News

radio broadcast twice to-day over Station XMHD

12.45 p.m.
9.00 p.m.

760 kilocycles: 395 metres

PHOTOGRAPHS

Italian Flagship in Port
H.M.S. Birmingham in Port
Marines Guarding Silver Shipment
Ss. Pres. Coolidge in Port
Col. Fegan Reviewing Marines
Marine C.-in-C. Inspecting S.V.C.
Local Sports
Local Weddings

Photographs of the above and others which have appeared in the "NORTH-CHINA DAILY NEWS" are now on view at Watson's, 71 Nanking Road, where prints may be obtained within a few hours.

COST OF PHOTOGRAPHS

2¼ x 3¼	contact prints	30 cts. each
4 x 5	contact prints	60 cts. each
6 x 8	enlargements	$1.50 each
8 x 10	enlargements	$2.00 each
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WITNESSES of motor-car accident when Mr. Volsky was injured, on Monday, October 17, about 10 p.m. corner Bubbling Well and Seymour Road, please communicate with P. Premet, Telephone 19175. 12056

WANTED unfurnished house, about six rooms, two or three bathrooms, garden, garage French Concession or western district. Rent $250—$350. Reply T. W. Gubb, Secretariat, S.M.C. 12065

WANTED for one year, a large furnished house with garden. No cutlery, linen or glass. Reliable tenants, immediate occupation or December 1. Address Box 2540, NCDN. -4653

WANTED. Ammonia cooling plant; about 20 to 25 h.p. Address Box 2505, NCDN. 12021

BRITISH couple require room with board in near central district. Replies to Box 2384, NCDN.

YOUNG lady with several years' office experience, requires position from December 1, as secretary or other suitable occupation. Fluent English and French stenography. First-class references. Address Box 2463, NCDN. -4522

Classified Advertisements continued On Page 14

HONGKONG & SHANGHAI BANKING CORPORATION

(Incorporated in the Colony of Hongkong. The liability of Members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony.)

CAPITAL
Authorised $50,000,000
Issued and fully-paid up $20,000,000
Hongkong Currency
Reserve Fund $10,000,000
Sterling Reserve Fund £6,500,000
RESERVE LIABILITY OF PROPRIETORS $20,000,000

Head Office: HONGKONG

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Dairen	Malacca	Tientsin
Foochow	Manila	Tokyo
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The maximum balance on which interest will be allowed is $5,000. Deposits may be withdrawn on demand.
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RESERVE FUND Y.137,150,000

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Shanghai Branch: 24 THE BUND

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Hsinking	Peking	Yingkow
	Rangoon	

S. ASADA, *Manager*

萬國體育會
INTERNATIONAL RECREATION CLUB

GENERAL COMMITTEE

C. H. Arnhold, Esq. (Deputy Chairman)

Dr. T. K. M. Siao, W. J. Drummond, Esq., L. P. Quincey, Esq.
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Yu Ya Ching, Esq.

Supervising Secretary: A. W Olsen, Esq.
Secretary: Y. S. Fong, Esq.
Club Rooms (Tel. 36116) and Offices (Tel. 33652): 304 Mohawk Road

NOTICE: Associate Members

The General Committee are pleased to announce they have decided to admit Associate Members to the Club.

Candidates for Membership of the Club must be proposed and seconded by Members of the Club. A duly executed Proposal Form must be forwarded to the Secretary. There will be no ballot but the Committee reserves the right to reject any Candidate for Associate Membership or if admitted cancel Membership without stating reasons. In such cases the proposer and or seconder will be notified.

Associate Members will not be called upon to pay any Entrance-fee but must pay a monthly subscription of $3; subscriptions are payable quarterly in advance.

Associate Membership does not give the right to own or enter ponies for Race Meetings or to ride on any Course, such privileges being enjoyed by Full Members of good standing of the I. R. C.

On acceptance of Proposal an Associate Member will, on application being made be given a Member's Badge and Badges for his wife and unmarried daughters of 16 years of age or over. These Badges will give free admission to Race Meetings of the Shanghai Race Club and International Recreation Club and any other functions of the International Recreation Club.

Holders of Badges referred to above have the use of Club Rooms Nos. 6, 7, 8 and 9, 2nd Floor, 304 Mohawk Road (Administration Building, Shanghai Race Club).

All Associate Members must observe and abide by the Rules of the International Recreation Club.

It is sincerely hoped that Members will induce their friends to become either Members or Associate Members of the International Recreation Club.

By Order of the General Committee,
Y. S. FONG, Secretary, International Recreation Club.
Shanghai, October 27, 1938. 12029

萬國體育會
INTERNATIONAL RECREATION CLUB

NOTICE: MEMBERS' BADGES

All Membership Badges are declared null and void as from October 31, 1938.

New Badges are now being issued. Members are asked to apply to the undersigned for application-forms for new badges.

By Order of the General Committee,
Y. S. FONG, Secretary, International Recreation Club.
Shanghai, October 27, 1938. 12026

THE CHINA
ARCHITECTS & BUILDERS COMPENDIUM
Cloth bound, quarto, 199 pages, illustrated, $3

The Land Regulations
Compulsory Land Surrender
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1938 EDITION

Mariners who navigate the waters between Singapore and Yokohama will find that the China Coasters Tide Book contains all necessary information regarding aspects of tides, harbour regulations, astronomical and other data vital to all who ply these seas. It should be in the possession of every ship's officer.

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MERCANTILE BANK OF INDIA, LTD.
(Incorporated in England)

Head Office: London Shanghai Office: 4 The Bund

SUBSCRIBED CAPITAL	£1,800,000
PAID-UP CAPITAL	1,050,000
RESERVE FUND	1,075,000

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This edition of the CHINA YEAR BOOK adds yet another volume to the series (dating from 1912) which constitutes a very remarkable contemporary history of China. It provides its readers with all material necessary for forming correct judgments on the Far Eastern situation and embodies all important documents and statistics of the year.

Among the subjects dealt with by foreign and Chinese experts are the following:—

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CHINESE ART
CHINESE ARMY AND NAVY
THE KUOMINTANG AND THE GOVERNMENT
MODERN CHINESE INDUSTRIES LABOUR.

Royal octavo, 620 pages, cloth bound, $18 net

Obtainable at all booksellers or from the publishers:
The NORTH-CHINA DAILY NEWS & HERALD, LTD.
P. O. Box 707, Shanghai.

LETTERS TO THE EDITOR

These should be typed on one side of the paper only, with double spacing. Publication does not mean that the statements and arguments of the authors are necessarily endorsed by the "North-China Daily News." Correspondents desiring the return of manuscripts not accepted by the Editor are required to enclose a self-addressed, stamped envelope. Acceptance or rejection of letters is solely within the discretion of the Editor whose decision is final, and who will enter into no correspondence in connection therewith.

Staggered Hours :
And Other Matters

To the Editor of the
"North-China Daily News"

Sir,—A good deal can be said for Yu Yuen Road's letter, particularly the use of the side-walk for everything except pedestrians, for this the authorities are only partly responsible owing to the terrible overcrowding in the Settlement.

Conditions being what they are, and only half the road space available for vehicles, I think the SM.C. could help a great deal to relieve congestion during rush hours by either advancing or retarding their office hours by say 15 minutes, this would not work a hardship, in fact may be a very good thing to enable business men 15 minutes to transact business, etc., outside of their own regular office hours.

If other large business houses would follow the S.M.C's lead, conditions would be greatly improved both for private motor cars and public conveyances.

I realize this is not a novel suggestion, but if the Traffic Authorities do not consider 15 minutes an adequate spread, possibly the S.M.C. may consider a 30 minutes' interval. To be really effective this interval will have to include the luncheon period when the most serious congestion takes place.

In this connection I suggest that the Traffic Department should devise some system to prevent empty rickshaws from loitering in the Central District in places where there is a bottle-neck such as Szechuen Road/Nanking Road; one empty rickshaw can stop the flow of traffic very effectually.

I admit that recently a foreign inspector has greatly improved matters, but police should be stationed at road intersections during rush hours to divert empty rickshaws into less busy channels.

In conclusion, it is my opinion the automatic light signal on Szechuen/Nanking Road is not a success as it is operated at present; it would be a huge success if the Bund, Szechuen Road, Kiangse Road lights were synchronized so that a green light from the Bund would give a straight run through; as matters stand at present it usually takes from 8-12 minutes to negotiate these three blocks.

15 Minutes.

Shanghai, Oct. 28.

Silver Linings :
Question of Point of View

To the Editor of the
"North-China Daily News"

Sir,—I read with great interest N.S.C.'s comment in today's "N.C.D.N." The "silver lining" and the "turning point" I liked especially. To be able to enjoy N.S.C.'s elaboration still more, I would be greatly interested to hear from where N.S.C. is watching this "silver lining" and "turning point" business. It from one of the refugee camps, one of the many alleys where the poor victims of this war lead a miserable life, or if he is "suffering" in one of the sheltered mansions of the International or French Concession.

Besides it would be very interesting to know with which Chinese unit and on which front line N.S.C. has been or is performing his patriotic duty. Further if N.S.C. is thinking about maintaining his "attitude of non-compromising and non-cooperation" in the guerilla infested parts of the country, shoulder to shoulder with the suffering part of the population, or within the shelter of the International or French Concession.

I fully agree with N.S.C., that after the silver shipment has been removed from the President Coolidge nobody knows, what "is up in the sleeves of Generalissimo Chiang Kai-shek."

R. A. Norman

Shanghai, Oct. 26.

Rue du Consulat :
Time of Street Cleaning

To the Editor of the
"North-China Daily News"

Sir,—Skidding. Rue du Consulat between the hours of 8.30 a.m. and 9 a.m. (the busiest half-hour of the morning) reminds one of the London Transport Co's testing ground at Chiswick where a large tract of concrete is specially treated with grease purposely to produce the most violent skids, the only difference being that the bus drivers at Chiswick do not have to contend with solid obstructions such as trams and street islands, and sudden brakings caused by the scurryings of absent minded pedestrians, rickshaw pullers and cyclists, to say nothing of the inevitable fu-fu carts, in a confined space.

Surely the F.M.C. can arrange a more convenient and considerate hour for street ablutions, or must it take a serious accident to produce a revision of their present arrangements.

A Dampened Motorist.

Shanghai, Oct. 26.

The A. O. F. C.:
Another Liquidation Query

To the Editor of the
"North-China Daily News"

Sir,—I notice in your reply to Stung that the American-Oriental Bank has paid five dividends so far to creditors and I would like to enquire through your columns about the position of the American-Oriental Finance Corporation. Creditors have received only one dividend of 20 per cent. since the Finance Corporation went into liquidation in 1935 and I would appreciate learning whether there is still hope for at least one more dividend.

Hopeful.

Shanghai, Oct. 28.

Key to Peace:
An Interesting Suggestion

To the Editor of the
"North-China Daily News"

Sir,—If understanding, co-operation and justice are the key to peace in international relations, then it is to the interest of all nations, including Japan, that understanding, co-operation and justice should characterize the solution of the present differences between China and Japan, and the deplorable situation in the Far East.

It is suggested for consideration by the Imperial Japanese Government, that it declare an immediate armistice between Japan and China, and invite an international commission consisting of representatives of France, Germany, Great Britain, Italy, Soviet Russia and the United States to meet with representatives of Japan, and study the Far Eastern situation, and seek a solution involving the following characteristics:—

1. A just determination of Japan's aims with relation to China.
2. Internal order and security in China.
3. Recognition of a Chinese Government.
4. Recognition of Japan's interests, and the interests of other nations.
5. Conformity with existing multilateral treaties.
6. Establishment of new treaty relations between China and Japan.
7. Encouragement of economic rapprochement between China and Japan.
8. International co-operation in Chinese reconstruction.
9. Provision for settlement of future disputes with facilities for handling such disputes in their incipiency.
10. A report with full publicity in all countries, stating the Commission's findings and the suggested plan for solution of the differences.

Justicia.

Shanghai, Oct. 28.

Local Concerto:
Composer Congratulated

To the Editor of the
"North-China Daily News"

Sir,—I read with interest and some amusement your correspondent Another Concert Goer's letter in today's issue of your journal and must confess that I am somewhat bewildered by his expression "Mr. Aksakov's Noah's Ark."

I am not a very advanced Bible student, but I seem to remember that the article in question was used for preserving human and animal life from destruction; can he mean that our local composer is endeavouring to preserve famous compositions in the same way—possibly from destruction in future European wars?

Whilst admitting that there certainly is a distinct flavour of some of the old Russian composers in the concerto under discussion—also that there are a few faults which might well be corrected, such as overmuch repetition of certain themes—I think we must not lose sight of the fact that there are some most beautiful melodies to be found here, also the skilful blending of piano and orchestra is very well worthy of notice. Certain parts of the concerto are to my mind a pure delight, and and I am convinced that this is the best work Mr. Aksakov has produced to date.

In conclusion I think we should always welcome a new composer, as, to my mind at any rate, his efforts come as a stimulating change from the constant hearing of the works of old masters. Also, while we may, in a generous manner and with honest criticism, point out some of his faults, we should not allow those to blind us to the good points.

So let us hope that the composer in question will go right ahead and produce better and even better works, which in the end may please even the severest critic.

Congratulations Mr. Aksakov!!!

B. Moll.

Shanghai, Oct. 28.

SHORT WAVE RADIO

Daventry, England.—Trans. 1, from *15.00 to 17.15* o'clock, 19.66m.; 19.76m.; 25.29m.; 25.53m.; 31.55m. Trans. 2, *18.45 to 21.50*, 13.93m.; 13.97m.; 16.86m.; 19.82m.; Trans. 3, *22.00 to 1.00*, 13.93m.; 13.97m.; 16.86m.; 19.82m.

Via Hongkong.—31.49m.

Berlin, Germany.—*13.05 to 24.00*, 31.38m.; 19.74m.; 19.63m.; 13.99m.; *13.05 to 15.50*, 16.89m.

Rome, Italy.—*19.00 to 21.30 and 23.00 to 00.20*, 25.4m.

Australia—Lyndhurst, Mon.-Sat. *10-35 to 21.30*, Sun., *16.00 to 20.30*, 31.34m. **Sydney**, Sun., *14.00 to 16.00; 18.00 to 22.00*; Mon., *22.00 to 24.00*; 31.28m. **Melbourne**, Mon.-Sat., *17.00 to 22.00*, 31.50m. **Perth**, Mon.-Sat., *17.00 to 19.00*, 31.28m.

Paris, France.—*19.00 to 24.00*, 19.68m.; *22.30 to 24.00*, 16.84m. Also *irreg*, on 25.24m.; 25.60m. and 31.41m.

Hilversum, Holland.—Irreg., but generally; Daily, *08.00 to 10.00, 21.25 to 23.30*; Sun., *20.25 to 23.30, 03.00 to 04.00*, 16.38m.; 19.71m.; 31.28m.

Manila, P.I.—*6.30 to 9.00 and 19.00 to 23.00*, 25.38m.; 31.35m. Sunday, *18.00 to 24.00*. F

Tokyo, Japan.—*13.30 to 14.30, 21.00 to 23.30*, 25.42m.; 19.79m.

Schenectady, N.Y. U.S.A.—*20.00 to 24.00*. 13.9m.; *00.15 to 07.00*, 19.50m.

Bound Brook, N.J., U.S.A.—*21.00 to 05.00*, 16.6m., daily; *22.00 to 05.00*, 16.8m., Saturday; *23.00 to 24.00*, 16.8m., Sundays.

Today's Broadcasts

13.10 Varied (B)
13.30 News, etc. (T)
14.00 News in German (B)
15.00 News (B), "Cards on the Table" (D)
15.20 The Celebrity Trio (D)
15.40 "Sussex by the Sea" (D)
16.25 Piano recital (D)
16.30 "At Home and Abroad" (LYN)
16.40 "London Log" (D)
16.50 News (D)
17.00 Melbourne and Perth progs. (A)
17.15 News (LYN)
17.30 News in German (B)
18.45 "Steamboat" (D)
19.00 Concert (B), News (P), Varied (M), (R)
19.30 "Sussex by the Sea" (D)
20.00 News (B), Concert (P)
20.15 Songs at the Piano (D)
20.30 News (LYN), "London Log" (D)
20.40 The Celebrity Trio (D)
21.00 New Hippodrome Orches. (D), News in German (B)
21.30 News (D), in French (P)
22.00 "Rhythm Classics" (D), News (B)
22.30 "Cards on the Table" (D)
22.50 Piano improvisations (D)
23.00 Organ recital (D)
23.30 "Detectives in Fiction," (D)
24.00 News, etc. (D)
00.25 Dance music (D)
05.15 News, Saturday Sport, etc. (D)
05.45 Dance music (D)
06.15 Variety (D)
06.30 "In Town Tonight" (D)

BY SAPAJOU

Monsieur Daladier Speaks

CHURCH SERVICES

Holy Trinity Cathedral.—October 30.—20th Sunday after Trinity—Harvest Festival. (Incorporating Annual Service for Seafarers).—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Sermon. 10.30 a.m. Psalm: 65. Lessons: Deut. 8; St. Luke 12, 15-34. Marchant in G. Anthem: "O Christ who holds the open gate." (Shaw) Hymns: 362, 370, 383. Preacher: Rev. F. W. Weaver, L.Th. (Mattins at 10.30 a.m. will be broadcast from Cathedral over station XQHB, 830 kc., 361.2m.). Children's Service. (Will join the Harvest Thanksgiving Service in the Cathedral) 10.30 a.m. Holy Communion 11.45 a.m. Sunday Schools 3 p.m. Evensong and Sermon 6 p.m. Psalm: 126. Lessons: Ezekiel 3, 4-21; John 15. Hymns: 382, 383, 381, 379. Preacher: Rev. E. J. Ottewell, L.Th. Bubbling Well Chapel: 6 p.m. Preacher: The Dean.

St. John's Pro-Cathedral, Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at 6 o'clock. Preacher: Rev. A. Ervine Swift, B.D.

Union Church (International and Interdenominational, 107 Soochow Road, (near the British Consulate-General), Officiating Minister, Rev. C. Wilfrid Allan:—10.45, Harvest Festival Service. Introit: "Now to the King of Heaven;" Te Deum (Smart); Anthems: "O Lord, how manifold are Thy works"; (Barnby); "He shall feed His flock like a shepherd" (Bridge); Preacher, Rev. C. S. Smith, of the Northern Presbyterian Mission. The offertory will be on behalf of Church Funds; 10.45, Children's Morning Service in the Church Hall; 3 Western District Sunday School in the premises of the German Church, 1 Great Western Road. Thursday 3.30, meeting of the Women's Guild in the Lecture-hall; Friday, 5.30, Choir Rehearsal.

Church of the Air Programme (XMHD 760 kc. 395m.). 128 Museum Road, Telephone 13661. Call XMHD. Sunday: Oct. 30.
10.00 a.m. XMHD Service. Dr. M. T. Rankin, Baptist Mission, Secretary to the Orient.
8.00 p.m. XMHD Gospel Singers.
8.30 p.m. Gospel Service. Rev. A. E. Small.
9.00 p.m. Russian Evangelistic service and music.
Monday, Oct. 31-Nov. 5.
8.30 a.m. Thought for the Day. C. J. Lowe.
12.45 p.m. News Items, NCDN.
1.00 p.m. Devotional Service and Song.
5.00 p.m. Classical and popular music.
8.00 p.m. Evangelistic meeting, speaker. Rev. J. H. Ware.
8.30 p.m. Gospel Service and Song.
9.00 p.m. News Items, NCDN.
9.20 p.m. Special Evangelistic Services in Russian.
Noonday speakers: Miss E. Talbot, Dr. H. G. C. Hallock, Rev. A. E. Small, C. J. M. Friends, Miss Edith Spurling and Rev. J. A. Jacobsen.

Fourth Marines Church.—The United States Fourth Marines will hold their church service and concert programme in the Metropol Theatre on Sunday at 10 a.m. Chaplain Lieut. R. R. Marken will conduct the worship and deliver the sermon on "The Hardest Thing In the World to Be."

Community Church.—Rev. Howell P. Lair, D. D., of Cheeloo University, Tsinan, will preach in Community Church Sunday at 11 a.m. on the theme, "Ideal Attitudes." Mr. R. V. Dent will be at the organ, and Miss Myra Olive will sing "O Divine Redeemer" by Charles Gounod, with violin obligato by Mrs. J. E. Badeley. The Church School will meet as usual at 9.30 a.m. At 5.30 p.m., there will be a meeting of the Young People's Fellowship Group composed of High School Juniors and Seniors. At 6.30 p.m., Rev. C. J. Lowe will be the speaker on the Navy "Y" programme for Service Men.

Endeavourers Church.—Morning service will be held at "The Hut" 495 Yu Yuen Road at 10 a.m. The speaker will be Dr. L. S. Huizenga. Mid-week Prayer-meeting will be held on Wednesday at 5.30 p.m. in Room 305, Missions Building.—169 Yuen Ming Yuen Road.

Church of Christ the King, 235 Rue Bourgeat. Month of Oct. On Sundays, Masses at 7, 8, 9, 10 and 11 a.m. Benediction at 6.30 p.m., on Weekdays Masses at 7 and 8 a.m., on First Friday, Masses at 7 and 8 a.m. Benediction at 6.30 p.m.

Saint Joseph's Church (Rue Montauban), Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m. All Saints day, Masses at 6, 7.30 and 9 a.m. All Souls day, Masses at 6, 7 a.m. High Mass at 8 a.m.

Sacred Heart Church (21 Nanzing Road). Suday: Masses at 7 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail). Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road). Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.45.

Our Lady's Church (694 Baikal Road). Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road). Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Shanghai Free Christian Church.—(Evangelical) 681 Hart Road. The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Rev. W. J. Embery. Sunday School at 3 p.m. Evening at 6 o'clock by Mr. F. E. Keeble. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting, Thursday evening at 7.45—Men's Bible Class.

First Church of Christ, Scientist Shanghai 1647 Avenue Road. Sunday Service 11 a.m. Subject "Everlasting Punishment." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m to 1 p.m.

Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai Gospel Services are held in: German:—on Sundays at 5 to 6 p.m., on Wednesdays Bible Class for Ladies at 4-5 p.m, English:—on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese:—on Sundays Breaking of Bread Meeting at 10-11.30 a.m., on Sundays Gospel Meeting at 2.30 to 3.30 p.m., on Fridays Bible Class at 5.30 to 7 p.m.

"The Hut." 495 Yu Yuen Road. Sunday School at 3 p.m. Evening Service at 6 o'clock. Preacher, Mr. G. A. Birch. Bible Classes—Wednesday, at 10.30 a.m. Friday, 7.45 p.m.

Deutsche Kirche—Sonntag, den 30. Oktober vormittags 10.30 Uhr Gottesdienst.

Prince Commanded Army In Central China

Tokyo, Oct. 27.

Lieut.-Gen. Prince Naruhiko Higashikuni has been a commander of Japanese forces in Central China since May, while Cavalry Colonel Prince Tsunenori Kaya also has been carrying out important duties in Central China since July, the Army Section of Imperial General Headquarters announced here at nine-o'clock this morning.—Domei.

Japanese Premier Calls On Emperor

Tokyo, Oct. 27.

Prince Ayamaro Konoye, the Premier, was received in audience by Emperor Hirohito at ten o'clock this morning Prince Konoye reported to His Majesty upon international repercussions attending the fall of Hankow.—Domei.

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Rich, creamy and fragrant cheeses will add that final touch and bouquet to your meals. Get some to-day at these prices:

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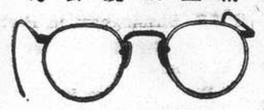

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Sixty Years Ago

From the "North-China Daily News" of October 28, 1878

We are glad to see that the Municipal Council are intent on rounding street corners and increasing the width of the streets wherever practicable. A reference to the minutes of the Council Meeting held on the 21st instant, will show that the corner of Hankow and Szechuen Roads is to be rounded, and that the widening of Hankow Road between Szechuen Road and the Bund is postponed for the purpose of ascertaining from the owners whether they will surrender, at the assessed value, the necessary strip of land. The question of introducing the French gas company's mains into the English Settlement was also discussed, and resulted in the decision that, as it was a question of great importance to the community, the Council would prefer that it be referred to the ratepayers.

Anti-Aircraft Brigade For North Ireland
Men to Be Drawn from Supplementary Reserve

Special to the "N.C.D.N."

London, Oct. 27.

The War Office announces that it is proposed to raise an anti-aircraft brigade in the supplementary reserve of Northern Ireland.

Recruiting, except for officers, it is stated, will not be opened until the spring of 1939.

It is explained that on the outbreak of war the role of the brigade would be the same as that of the Regular Army.

It is anticipated that the total numbers of the brigade would be approximately 160 officers and 4,800 other ranks.—Reuter.

Centenary of Record Office Celebrated
Notables Attend Reception And See Documents

London, Oct. 26.

The centenary of the passing of the Act whereby all national archives are entrusted to the custody of the Master of Rolls was celebrated tonight by a reception at the Record Office, London, where the most important State documents are preserved in 140 strong rooms.

Guests included the Duke and Duchess of Kent, Cabinet Ministers, diplomats, historians and antiquaries.

Some most interesting documents, including the Doomsday Book and the signatures of every English Sovereign since Richard II were on view.—Wireless Through Reuter.

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IN 6 HOSPITALS
Suffering from
CHRONIC GASTRIC
and other
STOMACH COMPLAINTS

Husband's Long Illness Causes Wife's
NERVOUS BREAK-DOWN

Dear Sirs,—My husband has been a great sufferer ever since the Great War through chronic gastric and other stomach complaints caused through the war. He has been in five hospitals in London and one in Suffolk but never seemed to get well.

Now he enjoys his food and gets a good night's rest. I feel it my duty to write and thank you as I am sure it is only your most wonderful tonic that could have worked such a miracle and restored my husband back to good health.

I was very ill a little while ago, I had a very bad nervous break-down through my husband's health. I could not get about, I was in hospital 11 weeks, I came home no better. I could not walk or get upstairs, so my husband said: "I think we will try Yeast-Vite," and I got a bottle. We had the contents between us and now I can do my house-work and a day's hard washing and not feel tired. I also walked 14 miles yesterday. I can say that Yeast-Vite is the most wonderful tonic in the world.

Yours gratefully, F.S.

IRVING'S YEAST-VITE
TONIC TABLETS
From all Dispensaries and Stores

Yeast-Vite Relieves

Nerve Pains	In 5/15 Mins.
Headaches	In 5/15 Mins.
Lassitude	In 10/20 Mins.
Depression	In 10/20 Mins.
"Nerves"	In 10/20 Mins.
Indigestion	In 15/30 Mins.
Exhaustion	In 15/30 Mins.
Sleeplessness	In 30/60 Mins.
Rheumatism	In 24 Hours
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Impure Blood	In 36 Hours

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To-day, Saturday, October 29, 1938, at 9.30 a.m.

Tientsin and Axminster carpets, rugs, stair carpets, double spring couches and arm chairs, day beds, tiger skin rug, gramophones, records, mandolin, electric radiators, **"Zerozone" Refrigerator, "R.C.A. Victor" 4-tube radio,** clocks, vases, dressing sets, **E.P.** and glass ware, crockery, books, magazines, bookcases, desks, desk chairs, modern style dining room and bedroom furniture, sideboards, cellarettes, dining tables, dining chairs, silver ware cabinets, teapoys, half round and square tables, wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, bedsteads, folding tables, teapoys, kitchen tables, cupboards, ladies wrist watch, gent's bicycle, music box, heating stoves, cutlery, iron safes, etc., also

1 Surveyor's level, 1 Case model torpedoes and floating mines
A Large Quantity of Chinese silk embroideries (Hand Work)

Having been favoured with instructions from
H.C.A. VAN SOMEREN ESQ.
will sell by Public Auction within the premises
Lane 608 House 33 Yu Yuen Road—Now On View
On Monday, October 31, 1938, at 10 a.m.

Mattings, **Carpets,** Rugs, Hat stand, **Carved dark stained drawing room suite,** double spring couches and arm chairs, sofa, cabinets, desks, blackwood teapoys, flower stands, carved Canton blackwood marble top centre table, **ceiling fans,** curtains, ornaments, rattan ware, **Oak stained dining room suite,** Carved **teakwood silver ware cabinet,** brass ware, **"Brunswick" gramophone** and records, cupboards, E.P. and glass ware, crockery, fish kongs, heating stoves, card tables, **cream enamelled bedroom suite,** Simmons single iron bedsteads with springs and mattresses, Morris chair, bookcase, standard mirror, Baby's cot, nursery furniture, "Singer" sewing machine, perambulator, etc., also

1 "Pilot" 6-tube Radio receiver, all wave,

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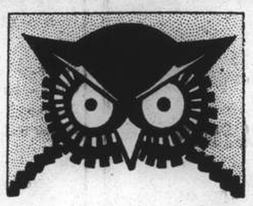
HALLOWEEN PARTY SPECIALS

The owl hoots, black cats hump their backs and screech, story-book witches stalk through everyone's imagination! Make the most of Hallowe'en—have a party—you'll find everything for fun and festivity in our party-minded page.



The Story of Hallowe'en

Nowadays it is America which most honours Hallowe'en. Merry parties peopled with witches, black cats, owls and pumpkin-head ghosts are eyed somewhat wistfully by Britons as being something to which they have rather lost the key. Yet the origins of the festival are to be sought for in the mists of immemorial time and Hallowe'en, in spite of its holy name, is a curious survival of classic mythology and the beliefs of that sinister cult of Druidism which Ancient Britain shared with Gaul. The tradition of Hallowe'en was carried by the English to the new land of America and there made fresh roots, stronger and jollier than the old and parted from the vague fears which tempered the feasting in the land of its origin. But in the American small boy's urge to build bonfires at this time of the year may be traced a outcropping of an old religious tenet!

* * *

An Eerie Crowd

The Druids of Ancient Britain and Gaul—first originators of "Hallowe'en" celebrations—were a distinctly eerie crowd. They are so far back in history that to all but the antiquarian they have merged into the weird pillars of their temple, Stonehenge, and the Avebury Stones, and have become one with the downs and oak woods of Wiltshire and the dark mountains of Wales.

They had a firm belief in immortality and in metempsychosis or the passage of the soul after death from one animal body to another, and they had the unpleasant habit of offering human sacrifices—though they did limit themselves, when the supply was good, to criminals.

At Stonehenge each Midsummer Morning it is still the custom for strong-minded early risers to drive out to Stonehenge from Salisbury and the country round to see the sun rise upon a special stone. If it doesn't happen to be raining or clouded over, which, you may be sure, often happens, the sight is an impressive one. The Druids are suspected of having got to work on the human sacrifice as soon as the sun's beams lighted on him as he lay upon the stone.

* * *

Dire Punishments

The Druids were the learned and priestly class and had the power of inflicting severe penalties, of which excommunication from society was the most dreaded. They struck terror into Suetonius Paulinus' legionaries when they made the attack on what is now Anglesea Island by pouring forth terrific imprecations on the invaders with their hands upraised to heaven. History states that the Romans soon recovered themselves and put the Britons to flight, cutting down the oak groves which had been the scene of many a sacrifice and bloody rite. That must have astonished the Druids, for they were used to being very frightful, and frequently threw themselves between two opposing armies to bring about peace. In fact, the conquest of Anglesea seems to have been the end of the Druids in England and Wales thought they managed to carry on for quite a time in Ireland, making themselves thoroughly unpleasant in the way of casting spells, producing insanity, raising clouds and mist so as to impede St. Patrick's progress as much as possible, and altogether acting entirely worthily of the witches and ghosts and hooting owls which still remain to make us think of them at this time of the year.

* * *

How Hallowe'en Was Born.

On October 31—so held the Druids—Saman, great lord of death, summoned all the wicked souls who had been condemned during the year and ordered them to inhabit the bodies of animals.

To ward off the wicked spirits which they felt were prowling the fields and woods on that night, the Druids built huge bonfires and kept a sharp lookout. In course of time came the Roman conquest, and to Saman's night the Romans added their own harvest celebrations in honour of Pomona, goddess of fruit trees, with the nuts and apples which to them signified the winter store of fruits.

By the time the Christian missionaries reached Britain, the British and Roman festivals were strongly fused. The Christians brought a new set of holidays and religious tenets. But the mystery and symbolism of the last night of October were not to be easily uprooted and so the Christian missionaries compromised. To offset the black magic of Druid superstition, the next day—November 1—was declared to be All Saints' Day, and the evening preceding it was named hallowed or holy evening, in popular parlance became Hallowe'en.

The new name, however, did not alter the character of the occasion in the eyes of the people. All Saints' Day was politely acknowledged, but the preceding evening remained the night when ghosts walked and, as such, was respectfully observed. As time went on, a kindlier type of ghost was substituted—the departed spirits of the family were allowed, on this one night of the year, to visit their old homes. In Ireland, Scotland and Wales food was left for them, hearths were carefully swept, and chairs placed before the fire before the peasants went to bed.

* * *

Ghost Lore

In lonely country districts the villagers used to gather together round great log fires in their houses, and tell each other stories of queer noises, strange flutterings, and trembling shadows. But it was a pleasurable eeriness which they called up and they played games in which the apples and nuts of the Romans continued to play their part.

Eating an apple before a looking glass was traditionally supposed to reveal a girl's future husband, who would be seen peering over her shoulder. Ducking for apples, still a popular Hallowe'en game used to be preceded by a more risky performance in which a lighted candle and an apple were placed at opposite ends of a stick and the stick twirled horizontally. The idea was to bite the apple as it passed—though more often the competitors received hot candle grease instead.

* * *

"Nut-Crack Night"

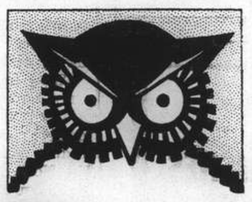
In northern England Hallowe'en used to be known as "Nut-crack Night," because people gathered not only to crack and eat the new season's nuts, but also to use them as a means of prophesying the course of love affairs. Nut kernels, named for people were placed in the fire. If the kernel jumped from the fire, the lover it was named for was unfaithful; if it smouldered, the lover had only a mild regard for the person making the test; if it blazed brightly this was a symbol of true love and devotion. A gloomier test, which would appeal only to the morose, was to place as many small stones as there were persons around in the embers of the Hallowe'en fires. Next morning a search was made and if any of the stones were displaced it was regarded as certain that the persons for whom they were named would die within the coming twelve months.

* * *

A Savoury Dish

In Ireland and Scotland it is still the custom to prepare a bowl of mashed potatoes, parsnips and chopped onions on Hallowe'en. Into this mixture, named "call-cannon" for a reason not known, a gold ring is concealed. At dinner each guest helps himself to a generous portion from a deep bowl, and the one receiving the ring will be married within the year; or, if already married, will have further good luck. A loaf cake is sometimes substituted for the call-cannon, and a key and ring hidden in it. The key signifies a journey; the ring marriage or good luck.

In Belgium, Germany and parts of France, Hallowe'en is called by various names and observed by carnivals and masquerades, but it lacks the supernatural background that it has in Britain, which was due to the fusion of the Christian festival with the older spirit worship of the Druids.



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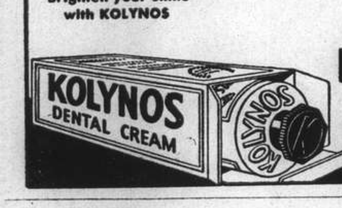

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BIRTHS

PHILLIPS.—At Victoria, Canada, on October 27, 1938, to Mr. and Mrs. G. Godfrey Phillips, a son. 12052

RALFE.—On October 27, 1938, at the Country Hospital, Shanghai, to Mr. and Mrs. R. D. Ralfe, a son. -4639

ENGAGEMENT

HANSEN—NAPIER.—The engagement is announced between Aage Hansen, of The East Asiatic Co., Ltd., Tsingtao, and Gwynneth Napier, elder daughter of Mr. and Mrs. N. L. Napier, of Tsingtao. 12064

IMPARTIAL NOT NEUTRAL

U.S. AND JAPAN

It has now transpired that the United States has formally demanded, in a Note presented to Prince Konoye, the Japanese Prime Minister and concurrently Foreign Minister, the cessation of all Japanese discrimination against the trade of the United States with China. The list of complaints against Japan contained in the Note is not so long as it might be, though the manner of their generalization covers more than would at first appear. Reports from the north for months past have dwelt upon the manner in which the Japanese authorities are planning to bring about a condition in which they will have monopolistic control of China's commerce. It is to be expected that, as opportunity offers, the same plans will be extended elsewhere and there are already signs that the process will be followed in Central China, and, it is to be expected, ultimately in the south. By the establishment of exchange control, the creation of monopolies, the prohibition of certain exports, and general discrimination against non-Japanese traders, the Japanese are seeking to wrest some immediate returns from their military adventure, and establish the machinery through which it will eventually be paid for. And it is being done with complete disregard either of the rights of foreign neutrals in this country, or of the promises which Japan has so frequently made through her State officials. One of the principal rights of foreigners in China is that of being able to trade freely with equality of opportunity. The maintenance of the Open Door is something to which Japan is completely committed without any reservation whatsoever, but despite that commitment it is apparent that she is engaged in courses which the history of Manchoukuo during the past seven years has taught the world to expect. The American Note asks Japan to implement the assurances which have already been given with regard to the maintenance of the Open Door and non-interference with American rights by undertaking certain measures which are detailed.

Those measures if taken by Japan would mean nothing less than a complete stoppage of the present policy and the restoration of former conditions under which all nations trading with China were on the same footing. The Note in effect requires the abandonment by Japan of present policies and a return to practices more in congruity with her pre-hostilities' undertakings and her more recent promises. Despite the fact that the Note was presented so long ago as October 6, there has been up to the present no announcement of the receipt of the Japanese reply. It is obvious that the rendering of an answer satisfactory to the United States must be a matter of some difficulty. The establishment of monopolies in favour of the big Japanese interests cannot be excused on the ground of military necessity, and if any such attempt is made, it will most certainly be disbelieved. The denial of harbour facilities at Tsingtao to all but Japanese shipping can also be excused for no such reason, and it is clear that this often repeated excuse is being used for the purpose of permitting Japanese traders to establish themselves in such a position that when China is again open to trade it will be possible to permit other foreigners to trade with perfect freedom and equality in goods which have already been cornered by the Japanese. They are in fact not only ensuring control of supplies which they badly need themselves but are establishing themselves in the position of middlemen who alone will be able to sell the surplus abroad. There is another aspect of the whole matter which will undoubtedly appeal to sentiment in the United States. The formation of these monopolies which are subject of complaint places an equal stranglehold upon the Chinese themselves. They will obtain for their produce only what the monopolies care to pay, and the result is that they will suffer from the absence of that competition which alone assures the producer adequate recompense for his labour. The whole scheme is one of downright exploitation on an enormous scale.

The United States Government is not without means of bringing very considerable pressure to bear upon Japan in the event of failure to bring about a satisfactory change in the situation. Retaliation against Japanese trade may very well prove a particularly effective weapon, for any limitation of Japanese trade with the United States would prove a most serious blow to the economic condition of the country. That is a consideration which has not escaped the notice of other countries also suffering from the Japanese commercial policy in China, and it will be as well for Tokyo to remember that though it may secure to itself all the supplies which China produces, inability to process most of it for export abroad means the deprivation of that income so necessary to Japan. Goods which Japan would be unable to dispose of would not be assets, but possibly serious liabilities. Japanese export trade depends to a very great extent upon the goodwill of those countries with which she does business, and it cannot be believed for one moment that the Japanese are blind to the fact that a continuance of present policies will do anything but destroy it. There should be no doubt about it that discrimination is a dangerous weapon for when employed it invites just that same type of retaliation, and in this instance a retaliation which will be more effective against Japan than it could ever be against the United States. Naturally the Japanese reply will be awaited with great interest, for upon it much may depend. Wisdom would suggest that the best reply would be to fall in with the American demands, though recently stimulated enthusiasms may serve to prevent what would be indeed a pleasurable issue out of the present distressing situation.

Government Retain Oxford

The Oxford City by-election, which has resulted in the Conservative candidate retaining the seat formerly occupied by the late Captain the Rt. Hon. R. C. Bourne, is not so significant as the first review of the figures would seem to suggest. At the last general election the total number of voters in the constituency was 38,557. Capt. Bourne secured 16,306, and his Labour opponent, Mr. P. Gordon-Walker, 9,661. At this by-election about 28,000 voted, Mr. Quintin Hogg obtaining 15,797 votes as against Mr. Lindsay's 12,363. It will be noticed that in a contest which was fought about the Prime Minister's foreign policy the Conservative candidate polled 600 votes less than his predecessor, while his opponent obtained 2,700 more. There are still some 10,000 votes in the Constituency which were not polled. On the figures the comparatively small drop in the poll registered for Mr. Hogg indicates that the general support for the Conservative cause has suffered a very slight setback, certainly nothing to give the Government reason to worry. What is of importance, however, is the fact that so important an increase in the opposition's figures indicates the strength of that section of the public which strongly disapproves of the Munich Accord. That disapproval has grown since the excitement of the crisis has disappeared, but there is nothing in the figures to suggest that it will grow to such an extent as to overwhelm the National Government when next it goes to the polls. By that time, however, the success or failure of Mr. Chamberlain's foreign policy will be plain for all men to see, and, if it is as successful as his supporters hope it will be, the National Government will be practically sure of a return to office. By many it was thought that Mr. Chamberlain would go to the country immediately after the settlement of the Czechoslovak crisis, and from the point of view of party tactics there was much to commend it. Mr. Chamberlain refused, however, to take advantage of the situation, and in doing so adopted a very sporting line to the dismay of some of his supporters who thought very differently.

Hard Cash

Once upon a time reference to a man with gold jingling in his pocket meant that he was a man of substance because he possessed something tangible in metallic value which could be used in international exchange. Nowadays, there are no gold coins in circulation owing to the stringent requirements of international financial and economic conditions. Some countries still possess silver coins which are chiefly of token value and do not represent any specie value. Some countries, like China, do not have even silver coins in circulation, preferring a currency system in paper and nickel or other metal theoretically redeemable at a central bank but only in terms of other currencies which quote gold but refuse to produce it on demand and this metal is becoming so rare that during a lifetime the only occasion anybody sees it is on marriage or the presentation of a watch. It is reported now that Japan has decided to withdraw copper coins from circulation and will replace this subsidiary currency with disks of aluminium. This will mean that the country will recover 10,000 tons of copper necessary for national needs, probably for war supplies, and therefore even the humblest coinage has started on the road to extinction dictated by emergencies. Conversion of metallic currency is nothing new. It was suggested at the time China decided on a nickel currency that this was a subterfuge, adopted by other countries, to lay in a supply of nickel which could be used in war-time for ammunition purposes but this has not happened. With everything worth while in public estimation disappearing there is one consolation. Cowrie shells and other perfectly unwarlike tokens are still available, but just as gold is swallowed up for personal ornaments, bowing to fashion dictates they may start using them as articles of female adornment in the return to those primitive conditions which seem to be characterising other phases of this world's ethnic existence.

The New First Lord

The appointment of Earl Stanhope as First Lord of the Admiralty in succession to Mr. Alfred Duff Cooper should receive general approval. Mr. Duff Cooper resigned on a question of policy following the Chamberlain settlement of the Czechoslovak problem, and although the Prime Minister's action was put to the vote in the House of Commons and received appoval it was entirely a party vote in view of the secession of the younger Conservative group. Lord Stanhope's appointment leaves the composition of the Cabinet unchanged from a party viewpoint. Going to the Admiralty, Lord Stanhope is no fledgling in naval affairs although he had a distinguished army career. Precedent has long been established in British political life to combine army and navy experience. Mr. Duff Cooper was war Secretary before going to the Admiralty but Lord Stanhope has more intimate connection because he served as Civil Lord of the Admiralty from 1924-29 and was Parliamentary and Financial Secretary to the Admiralty for a brief period in 1931 when he familiarized himself with the particular problems of the Navy. A tribute to himself and others who steadfastly fought for the naval side at a time when Britain's first line of defence was attacked and looked as if it were to be sabotaged is found in the expressions of praise in the comments on the country's preparedness during the European crisis now the subject of an exhaustive *post mortem* being conducted at home. Opinions regarding the army are not so definitely exalting. On the whole, the choice seems a good one and will ensure a continuity of policy so necessary in maintaining defence needs in line with national policy.

IN PARENTHESIS

That Depends

I see they are now manufacturing asbestos shingles which will not burn," said the teacher.

"Well, I don't know about their not burning," said the boy reflectively. "I guess it will depend how they are used."

* * *

Reaction

A small boy walked into a beauty parlour and said: "Are you the man who lifted my mother's face last week?"

"Yes," replied the beauty expert, "Why?"

"Well, you'd better come home and lift dad's face now. He's just received your bill."

* * *

The Winner

A minister was asked by one of his least respectable members to say prayers on Sunday for Anna Bell. The clergyman did so. A few days later the pastor asked the church member if he desired the prayers for Anna Bell to be repeated. "No, thank you kindly," replied the church member, "she won last Monday at seven to one."

* * *

No Bets for a Year

A condition that he must not bet on horses for twelve months was imposed by the magistrates at Leighton Buzzard, yesterday, on S.A.V., a 28-year-old brick worker, when he was bound over on a charge of stealing £25 from his brother.

When questioned about the missing money, Vincent said: "I've had it. It's gone on horse racing."

It was stated that when the brother knew who had had the money he wanted to withdraw the case.

[No Champions for him]

* * *

His One Objection

An old man's wife recently died, leaving him in a house with no one to look after him. He soon began "lookin' round" for a second helpmate, and settled on a widow, whose status as a housekeeper for her former spouse was well established. The old man had but one objection to her: she was a M....., and he had been a devout P.....all his life.

"It's all right but for that one thing," he confided to his crony, when they fell to discussing this drawback. "Come weekdays she will be fine, I'm a-thinking. She can keep me tidy, mind the house, and, man, ye know she can cook. But then," and he shook his head doubtfully—"then will come Sunday. We will be starting off to church together, just as husband and wife should be doing on the Sabbath day, and we will come to the corner. Then Mandy, she will be turning to go down the street to that place, and I will go on to the house of God alone!"

* * *

"Howk, Howk!"

"Well, gents," said Charlie Firkin, leaning expansively across the bar of the Green Man, "ussuns du live in stirring toimes, vower to be sure. What du 'ee ma-ake on 'em?"

His Abbot's Snorting regular customers were silent, except for the champing noise of Harry Hoe's trouble with his new teeth.

"Stirring toimes," agreed old Jarge Rabbity, at last, "stirring toimes, indeedy. But they du make no sense at arl tu Oi. They du be loike a flock o' mawleycroompits flittin' round a gannion. No sense at arl."

"Ee, Jarge," piped Sam Scythe, "Oi moind me moi owd dad did say 'Sam,' 'e did say, 'there be sense in nowt but what thy mammy says. 'Member that, Sam, when thee gets wed, if so thee du want peace in thisyer vale o' tears.'"

"Got 'em!" said Harry, with sudden and surprising distinctness.

"Tchah, Sam!" said Charlie Firkin, "There du be no wumman...."

"Charlie!" came a mellow feminine call from the back.

"No wumman that could...."

"Char-lee!" The voice had risen a note.

"Back in a minute, gents," said Charlie with extreme dignity.

"Heck, heck!" cackled Sam Scythe, "Howk, howk, howk!"

—Showman in the "Herald."

* * *

Senator Soaper Says—

If and when California begins paying off $30 every Thursday, the chambers of commerce can forget the climate.

As for the day's news from Europe, it will curl your hair or make it stand on end—both of which, fortunately, are in the coming mode.

A British sapper, just deceased, tunnelled a total of fifty miles under the front during the war. He went through a great deal for his country.

To be worn at the chic angle, the new small millinery should seem to have been tossed by a horseshoe pitcher who makes a leaner.

Only an exhaustive comparison of Budge's tennis form with the presidential style in complimenting a primary foe can show who has the stronger backhand.

A British motor car of new design is without a clutch or transmission. If it has no brakes, no horn and no lights, we think we've seen it.

This, Willy, is where you go to school. And remember—you are to be strong and unafraid, and know more about arithmetic than your father.

THE WEATHER

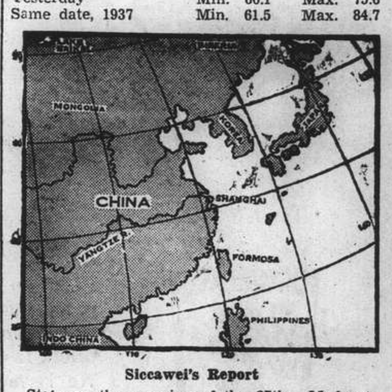
Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.:—

Yesterday	Min.	61.0	Max.	73.0
Same date, 1937	Min.	64.0	Max.	82.5

Rainfall .28

Temperature at Siccawei:—

Yesterday	Min.	60.1	Max.	75.6
Same date, 1937	Min.	61.5	Max.	84.7



Siccawei's Report

State on the morning of the 27th:—Moderate anticyclones over China and Japan. Small depression crossing the Eastern Sea east-north-eastward. Southerly winds over northern China, variable over our regions and around Formosa. Fine to cloudy weather around Shantung and Formosa; overcast with local rain over our regions and over the Eastern Sea.

State on the morning of the 28th:—Anticyclone over Japan, spreading over Korea and north-eastern China. Low pressures over Manchuria. A depression over Kiangsi is advancing east-north-eastward.

Probabilities, 4.30 p.m. yesterday:—Cloudy but fine weather with variable breezes over northern China and around Formosa. Overcast with rain and mist and moderate cyclonic circulation over our regions and the Eastern Sea, owing to the depression moving east-north-eastward.—Siccawei Observatory.

Chinese Prepare Fresh Lines in Hunan

Strong Defences Ready Against Advance by Invaders ; Hankow Situation Quiet

Chungking, Oct. 28.

AFTER the Chinese troops have succeeded in evacuating the Wuhan region thereby, as Chinese circles assure, not only escaping a decisive defeat, but also avoiding almost any losses, the main interest is directed to the military operations to be expected in the near future. The Chinese troops occupied the rear defence line prepared a considerable time ago, where they are awaiting a further Japanese offensive.

Chinese military circles expect that the Japanese will concentrate their efforts on Hunan province in order to obtain complete control of the Hankow-Canton Railway. It is believed that the Japanese will advance from Canton on Hankow and in the opposite direction from Hankow on Canton with the important junction Changsha as the main objective, although no troop movements indicating such a plan have yet been reported. A third Japanese column is likewise believed to prepare its advance on Changsha via Nanchang.

The Chinese authorities have taken elaborate precautions to protect Hunan province, called the "heart of China," of which Changsha is the important strategic point. The Chinese high command has transferred its headquarters to Hunan province. It is pointed out that the defence of Hunan is comparatively easy, because the province with its many mountains has strong natural barriers. The place where the Yangtze flows into the Tungting Lake is protected by powerful booms and the strategic points in Hunan are reported to have been strongly fortified.

The retreat accomplished by the Chinese is explained as a strengthening of the defence of Hunan. Retreat operations are being carried out on the northern bank of the Yangtze in the Han Valley where other strong bulwarks are under construction. The mountain range between the Han River and the Peiping-Hankow Railway is likewise reported to have been fortified, so that any Japanese advance will encounter strong resistance.

Increased Japanese activity is expected also in North China, particularly in the direction of Sianfu. The mountainous character of the region would, however, impede the Japanese operations also there. The Chinese guerilla warfare in that region would be intensified so that the Japanese, Chinese circles emphasize, will nowhere find easier conditions.—Trans-Ocean.

Chinese Trapped, Japanese Claim

On the other hand, Japanese reports, claim that Chinese troops retreating southward from the Hankow-Wuchang area, are now trapped. On three sides, they are faced by the Japanese army while on the fourth side is the broad Yangtze up which the Japanese navy is rapidly advancing.

Besides severing the railway at Sienning, Japanese forces cut the line at three other points, at Taolinpu Hoshengchiao and Chiachengpu. Tracks at other points further south have been destroyed by aerial bombardment on the part of Japanese aircraft.

Meanwhile, Japanese columns driving due westward from Macheng, captured the important Chinese city of Hwangan about 55 kilometres west of Macheng, field dispatches reaching here yesterday disclosed.

Mobile Tactics Foreshadowed

Changsha, Oct. 28.

Chinese military authorities declare that with the fall of Hankow and Canton the Chinese command is adopting new military tactics.

They will emphasize nation-wide mobile warfare, engaging the Japanese in all parts of China as they are reportedly now doing in Shansi.—Reuter.

Chinese Snipers Shot

Hankow, Oct. 28.

There was a small incident today when several Chinese soldiers who were caught sniping Japanese were publicly shot on the Japanese Bund. Otherwise all remains quiet and disciplined.

Following the arrival here yesterday of General Inaba, commander of the main body of the Japanese forces marching on Hankow, General Hata, Commander-in-Chief of the Japanese army in Central China, is expected here today, and Vice-Admiral Oikawa, Commander-in-Chief of the China Fleet, very shortly.

Rear-Admiral R. V. Holt, Commander of the British Yangtze Flotilla, called on Rear-Admiral Kondo, Commander of the Japanese Yangtze Fleet, yesterday afternoon, and the call was returned within an hour.

Interviewed by Reuter subsequently, Rear-Admiral Holt declared: "Admiral Kondo appeared pleased with his achievement, but said he was very tired and was spending a quiet day."

"Major questions," Admiral Holt added, "will be discussed when Admiral Oikawa arrives."

It is estimated that 15,000 Japanese soldiers are at present in Hankow. Their behaviour has hitherto been exemplary, and it is hoped that the same discipline will be displayed when the main force arrives.

With the military occupation of Hankow completed, three vital questions now confront the city—lack of water, mail and telegraph communications with the outside world, and refugees.

The Water Problem

The water problem was eased slightly yesterday with the completion of a pipe-line connecting the mains of the ex-British Concession with the river. This resulted in hydrants being mobbed by excited crowds of Chinese with buckets, kettles, etc.

A notice appeared in today's press announcing an emergency water scheme.

The question of communications has been partially answered by a semi-official Japanese source, which states that a Japanese telegraph system will arrive and be installed in two days.

There is no question, however, it is added, of foreigners leaving Hankow by river at least for a fortnight.

Several Chinese have already returned to their homes in the Chinese city, while others have gone to the country, but so far the streets of the ex-Concessions show no signs of emptying.

The reserve force of 110 British bluejackets have left the Consulate compound and returned to their normal billets on Butterfield and Jardine steamers. They still patrol the ex-British Concession.

(Continued on page 6)

U.S. Fears China May Go Red

Driven in Communist Arms by Democracies' Failure to Assist in War

Washington, Oct. 27.

The Chinese Central Government soon may be transformed into an avowedly Communist regime because of the absence of extensive aid from democratic nations in China's war against Japanese invasion, diplomatic quarters purporting to be familiar with the intentions of the Chinese Government said here today.

The purpose of this transformation, it was said, was to cement China's ties with the Soviet Union which comprises China's last hope for extensive foreign assistance against Japan.

Generalissimo Chiang Kai-shek, it was believed, would be associated with the Communist regime, possibly as its head, since he is believed to be in good favour with the Communists who appreciate his value as a leader of the Chinese people.

Soviet Withheld Aid

Some quarters here believe the Soviet Union in recent months has purposely minimized the amount of Soviet military assistance to China in the hope of eventually forcing the Kuomintang to give way to the Communists. It was believed Moscow's military support of China would increase greatly once the present Chinese Government transforms itself into an admitted Communist regime.

Generalissimo Chiang was reported to have opposed an open alliance with Communism solely under the influence of his wife and other members of the Soong family. The Soongs, it was said, retained faint hopes that a settlement of the Sino-Japanese war might be found as an aftermath of the Munich Agreement. One of the last hopes for the democracies to prevent China from going Red was believed to be the forthcoming meeting between Sir Archibald Clark Kerr, British Ambassador to China, and Gen. Chiang.

A serious set-back to China's hopes of obtaining further assistance from the democracies was believed to be the failure of the Chinese Economic Mission now in Washington.—United Press.

Tokyo Goes Wild with Joy Over Victory

Thousands Cheer, Peace Believed in Sight

Tokyo, Oct. 28.

Tokyo went wild with joy today when the officially-sanctioned week-long celebration of the fall of Hankow began. From daybreak innumerable processions of marchers, waving flags and led by bands, converged on the Plaza in front of the Imperial Palace.

Apart from regimented battalions, which an elaborate machinery can pour out whenever occasion demands, thousands upon thousands participated unbidden as a spontaneous expression of joy

An air of undeniable optimism prevailed, for despite official pronouncements describing the fall of Hankow as marking only a new phase in the Sino-Japanese hostilities the general public appear confident that large-scale warfare has already ended and peace, though it may be delayed, is in sight.

The crowds demonstrating at the Plaza in front of the Palace burst into frenzied cheers this morning when the Empress appeared at Nijubashi, or the double bridge linking the Plaza with the Palace.

But enthusiasm reached a point of delirium when the Emperor, mounted on his favourite charger "White Snow," on which he had been taking his daily exercise, appeared on the bridge at 3.05.

Only a few times in the whole history of Japan has a monarch appeared in public for the express purpose of acknowledging the greetings of his subjects, and today marked the first such appearance of the present ruler.—Reuter.

American Child Killed In Tungpeh, Honan

Hankow, Oct. 28.

It is learned that a three-year old American child named Phoebe Nyhus was killed, and her mother and elder sister were wounded, when a bomb from a Japanese 'plane landed on the Lutheran Mission at Tungpeh, Honan, on October 24.—Reuter.

Japan Will Abandon League Activities

Tokyo, Oct. 28.

A decision of the government to sever all relations with the League of Nations was approved yesterday by the inquiry committee of the Privy Council. At a plenary session of the council November 2 formal confirmation of the decision is expected to be announced.—Domei.

China Will Continue Resistance

C.P.C. Pass Resolution At Chungking Meeting

Chungking, Oct. 28.

The determination of the National Government to continue resistance against Japan was expressed by Mr. Wang Ching-wei, Deputy Leader of the Kuomintang, in a speech at the opening here today of the second session of the National People's Political Council.

Mr. Wang's statement was greeted with thunderous applause by the hundred or so delegates present, including Mr. Lin Sen, Chairman of the National Government; Mr. Sun Fo, President of the Legislative Yuan; Mr. Yu Yu-jen, president of the Control Yuan; Mr. Chu Chen, President of the Judicial Yuan and Mr. Chang Po-ling, Vice-Chairman of the Council.

Considerable importance is attached to the session, which is regarded as marking the beginning of a new chapter in the Sino-Japanese hostilities following the fall of Hankow and Canton.

The meeting today began with the singing of the National Anthem, after which Mr. Wang Ching-wei, the chairman, gave a report on the latest military situation.

Mr. Lin Sen then appealed for a united effort and self-sacrifice.

Foreign Powers Criticized

He declared that friendly foreign countries, although they had given some help, had not performed their duty as members of the League of Nations.

If the danger was not stopped, the aged statesman added, one day disaster would overwhelm the world.

Mr. Lin Sen concluded by asking the nation to achieve rebirth by means of self-help.

A message from General Chiang Kai-shek was next read, apologizing for his absence owing to preoccupation with military affairs.

The Generalissimo urged continued resistance, saying that the present situation was not unexpected and preparations had been made to establish the western provinces as bases for long-term resistance.

The next speaker was Mr. Chang Po-ling, after which Mr. Wang Ching-wei concluded the meeting by reading two telegrams sent by the Council to General Chiang Kai-shek and to the soldiers at the front, expressing loyalty and confidence in them.

Mr. Lin Sen gave a tea party to the delegates later.

The next two days of the session will be devoted to reports of recent progress in political, foreign, military and internal affairs, while the period between November 1 and 6 will be devoted to discussions and conferences

A free and frank talk on the actions of certain ministries is expected, as provided for in the Council's constitution.—Reuter.

Alleged Peace Terms

Peiping, Oct. 28.

Japan is ready to enter into peace negotiations with China, according to sources usually well-informed. The Japanese conditions for commencement of peace negotiations are said to be:

1. That Chiang Kai-shek transfer the leadership of the state to Wang Ching-wei and the premiership to Ho Ying-ching;

2. That close economic co-operation begin between Japan and China;

3. That South China be placed without restriction under the government of Central China, which is to recognize the Japanese interests in North China. On the other hand, Japan undertakes to withdraw her troops from China within six months of the date when an agreement is signed between Japan and China;

4. That for the damage done by the Japanese in China an indemnity be paid; and

5. That the Kuomintang activity be diminished and the whole Communist anti-Japanese attitude be rigorously suppressed. — Trans-Ocean.

Ambassador Not Instructed

London, Oct. 28.

There is no question of Sir Archibald Clark Kerr, the British Ambassador to China, having been instructed to sound General Chiang Kai-shek as regards mediation, Reuter learns on excellent authority.

It is recalled that General Chiang Kai-shek suggested that Sir Archibald see him when he made his tour.

Observers in London do not consider that the fall of Canton and Hankow means the end of Chinese resistance.—Reuter.

British Prisoners Arrive In France

Hendaye, Oct. 28.

The final batch of 100 British prisoners, released by General Francisco Franco, in exchange for an equal number of Italians in the hands of the Republicans, crossed the International Bridge into France yesterday afternoon.—Reuter.

Polish Troops Enter Czechoslovakia

Through streets covered with flowers thrown by the assembled crowds, Polish troops are here seen entering the town of Jablonkowo in Czechoslovakia in accordance with the Polish-Czech accord.

Anglo-Italian Pact May Go Into Force Next Month

British Government Anxious to Put Accord Into Operation ; Important Commons Debate Expected

London, Oct. 28.

REPORTS from Rome of the imminent placing into operation of the Anglo-Italian Agreement are considered in certain circles in London as a premature announcement, attempting to force the conclusion of the Agreement.

A Parliamentary debate is still needed before the term "settlement of the Spanish conflict" can be defined. It is stated, however, that the British Government is anxious to conclude the Pact at the earliest possible moment, and that it is, therefore, anxious that when Parliament meets, it will be able to present the most favourable terms for its conclusion.—Reuter.

U.S. Spy Trial Drama Has Exciting Phase

Frantic Search Made for Vital Documents

New York, Oct. 27.

The most involved and sensational spy trial in the United States since the World War developed an atmosphere of theatrical excitement today as the Government announced that important evidence had been stolen only to produce the vital documents after a frantic search in the exhibit room.

Important documental evidence locked in the exhibit room disappeared during the night, the Government claimed. The documents, however, were found after a large force of detectives searched every nook and corner of the exhibit room for several hours.

The evidence consisted of a book of photostatic reproductions, which the British Secret Service had intercepted and turned over to the American Secret Service.

Mr. Lamar Hardy, United States Attorney who is conducting the case for the Government against four alleged spies in the pay of Germany, placed as evidence the photostatic reproductions and other documents seized.

He disclosed that they represented minute technical information regarding experimental army and navy planes and aeroplane factories and bases in the United States.—United Press.

Notices Warn Arabs of Death Penalties

"Rebel Government" Issues Grim Reminder

Halfa, Oct. 28.

Notices were posted in mosques today threatening death to any Arab who applied to the military authorities for one of the travel permits being instituted on Tuesday.

The notices were issued on the authority of the self-styled "Rebel Government."

Arabs are conspicuous from their absence from crowds applying for such permit.—Reuter.

Wang Keh-min's Daughter Marries

Peiping, Oct. 26.

The fifth daughter of Mr. Wang Keh-min, Chairman of the Executive Commission of the "Provisional Government," was married to Mr. Shao Tung-hu, a secretary of the Commission, at the Huaijentang, inside the Chung Nan Hai Park, on October 16.—Reuter.

Candidate Supporting Mr. Chamberlain Wins Oxford City By-Election

Mr. Quintin Hogg Defeats Opposition Exponent Over Foreign Policy Issue ; Majority Lowered

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

The by-election in Oxford City, held following the death of the Conservative member, Capt. R. C. Bourne, resulted in the Conservative Party retaining the seat, Mr. Quintin Hogg, the Conservative candidate, polling 15,797 votes in a straight fight against his opponent, Mr. A. D. Lindsay, who gained 12,363 votes.

The seat was retained, however, by a far narrower margin than in the previous election, when the Conservative candidate polled 16,306 votes, as against 9,661 in support of his opponent.

Foreign policy was the main issue of the contest.

Support for Mr. Chamberlain

Mr. Hogg, who is the son of Lord Hailsham, pledged his support of Mr. Neville Chamberlain, while Mr. Lindsay, who is actually a member of the Labour Party, but fought as an independent Progressive, fought as the:—

"Representative of men and women of all parties who are profoundly disturbed at the outlook ahead, and at the present Government's policy."

Mr. Lindsay is the Master of Balliol College, Oxford.

Dartford By-Election

The Conservative and Labour candidates in the Dartford Parliamentary by-election were nominated today.

The by-election has been necessitated by the death of the Conservative Member, Mr. F. C. Clarke, whose majority at the last election was 2,646 on a poll of nearly 74,000. Polling at Dartford will be on Monday next.—Wireless and Reuter.

Rome, Oct. 28.

It is reported here that November 15 is the date tentatively fixed for the placing in operation of the Anglo-Italian Agreement.

Lord Perth, the British Ambassador in Rome, called on Count Ciano, the Foreign Minister, yesterday afternoon, to convey to him the result of yesterday's Cabinet deliberations.

Britain, it is stated here, has agreed to consider Italy's recent withdrawal of 10,000 volunteers from Spain as effecting the required settlement, and to bring the Agreement into force immediately.

Count Ciano is expected to communicate with Signor Mussolini, and to see Lord Perth again before finally approving the scheme.—Reuter.

Important Statements Due

London, Oct. 27.

The Prime Minister, Mr. Neville Chamberlain, will shortly announce in the House of Commons his Government's decision to enforce the long-pending April 16 Anglo-Italian Agreement, it was stated in informed quarters today.

The accords are expected to be ratified towards the middle of November. Mr. Chamberlain's announcement, however, will be made to open the debate following upon the November 8 Address from the Throne, observers said. Mr. Chamberlain's statement will precede an extensive debate upon Britain's foreign policy, it is understood.

Mr. Chamberlain will shortly make an important public speech, it was stated in informed quarters here today. The address is expected on the occasion of the fifth anniversary dinner to be given by the Foreign Press Association. Present at the banquet will be several Ministers of State, a number of Parliamentarians and leaders in London diplomatic circles. In all, there will be about 500 guests. —Havas.

New Hitler Meeting Possible

London, Oct. 27.

The Cabinet has fully approved of a meeting between Chancellor Adolf Hitler and Mr. Neville Chamberlain, the Prime Minister, because of the report of Sir Nevile Henderson, British Ambassador in Berlin, reliable quarters said today.

The Ambassador intimated in his report that the outlook seemed good at present for a permanent Anglo-German understanding on the basis of all-round European appeasement, it was reported.—United Press.

Lord Perth Leaving Post

London, Oct. 28.

Lord Perth, the British Ambassador to Italy, will leave his post as soon as the Anglo-Italian agreement of April 16 becomes operative, well-informed circles here stated today.

It is believed that Sir Percy Loraine, British Ambassador to Turkey, will be appointed as His Majesty's Ambassador to Italy.—Havas.

Soviet Troops Start Anti-Stalin Riots

Rifle Shots Reported Heard From Manchoukuo

Tokyo, Oct. 28.

Soviet soldiers at Blagoveschensk have started anti-Stalinist riots, and set fire to official buildings, following the Japanese capture of Hankow, according to Japanese press reports from Manchoukuo, which must be treated with the utmost reserve.

Rifle shots, it is stated, could still be heard this morning.—Reuter.

I.L.O. Conference In March

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

The Governing Body of the International Labour Organization has decided to call an international tripartite conference in March, next year, to consider a basis for international regulations on the reduction of hours of work in rail transport. —Reuter.

Political Compensation For Germany, Italy

Tokyo, Oct. 28.

The Government is considering the grant of "some sort of political compensation" to Germany and Italy, in appreciation of the "consistent goodwill" they have shown to Japan, according to the Japanese press.

It is claimed that Germany and Italy have already notified Tokyo of their willingness to follow suit when Japan recognizes the new Central Government of China.—Reuter.

Japan Protests at Arms Shipments

France Said Supplying China Over Railway From Indo-China

Tokyo, Oct. 28.

The Foreign Office spokesman announced today that Mr. Sugimura, Japanese Ambassador in Paris, has protested to the French Government against the continued transit of arms to China through Indo-China.

It is disclosed that Prince Konoye, the Premier, has invited M. Charles Arsene-Henry, the French Ambassador, to see him today to discuss the matter.

In reply to a question, the spokesman said that if the Japanese occupied Hainan Island it would constitute no violation to the treaty of 1906.

Questioned in regard to the American Note, wherein prompt and effective measures to halt discrimination against American trade and economic enterprises are requested, the spokesman affirmed that Japan would respect the "Open Door" principle. However, he added that the situation created by the "China Incident" would possibly affect Japan's policy, especially in view of military necessity.

He said that actual war is still going on, and intimated that the Government may request a modification of the Nine Power Treaty owing to changed circumstances.—Reuter.

Berlin-Rome-Tokyo Axis To Be Stiffened

Mme. Tabouis Considers Japanese Assertions

Paris, Oct. 28.

Well-informed circles expect a stiffening of the German-Italian-Japanese alliance, Mme. Genevieve Tabouis, diplomatic editor of the leftist organ "L'Œuvre," wrote in that paper today.

"The assurances given by the Japanese Ambassadors in various capitals to the Germans and the Itlians have made a great impression here," she added. "The Japanese Government stated to the Italian and German Governments that they will profit from special treatment in China for their commercial interests. They will not be subjected to the new laws and measures that Japan is going to introduce in the Chinese ports, towns, and provinces which she conquered, to the detriment of the British and American commercial interests."—Havas.

Sandpiper Bombing Not Intentional

Japanese Planes Attacked Chinese Junks

Hankow, Oct. 28.

A denial of the British contention that six Japanese bombers made H.M.S. Sandpiper their objective in a raid on the Changsha area October 24 is contained in a communiqué issued by the Imperial Headquarters.

It presumes that splinters from bombs aimed at Chinese junks, which, it says, were the sole objective of the attack, accidentally hit the Sandpiper.

Moreover, it says, Japanese planes belonging to another unit previously made a reconnaissance flight over the Changsha area and observed no signs indicating there were British gunboats there.—Reuter.

Countess of Strathmore Leaves £11,000

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

The Countess of Strathmore, mother of Queen Elizabeth, left £11,000 sterling. She bequeathed to the Queen her jewellery, chinaware and pictures. She left to the King two miniatures of the Queen.—Reuter.

French Premier Attacks Reds

Communist Obstructionist Tactics Over Peace Efforts, Domestic Reforms, Denounced

Marseilles, Oct. 27.

WITHIN a few days, France will be informed of certain measures for public safety already adopted by the Government, the Premier, M. Edouard Daladier, announced this evening at a meeting of the Political Committee of the Radical Socialist Congress now held here. The new measures, he asserted, will demand of all Republicans the adoption of republican reforms. Sacrifices demanded will affect all Frenchmen. M. Daladier stated he was even ready to dissolve the Chamber of Deputies if the lower house did not approve his plan of recovery.

A violent attack on the Communist Party for having considered the Munich Agreement as a betrayal of the cause of peace was delivered by M. Daladier before the Congress this afternoon. The Premier justified the Munich Agreement and rejected the accusations that he was faced with an ultimatum.

"During the European crisis the Communist Party always advocated intransigeance even to the point of going to war," he declared. "The Communist Party revealed its position by its vote in Parliament and by its daily insults throughout the country. The violence and intransigeance of this party paralyzed my action. I wish to say that the political attitude of the Communist Party leaders did not contribute to the support but to the sabotage of the Government's firmness."

The Premier then referred to France's relations with other countries.

"We have maintained peace and dignity in France; we are resolved to persevere," he said. "I believe that as far as one wants to be cautious and just, peaceful settlements can be obtained. Whether it be a matter of her relations with the Reich or Italy, France is convinced that if on both sides the question of the defence of national interest is alone considered, agreements may be obtained which will strengthen peace and bring to it a most useful contribution.

Rapprochement with Reich

"Co-operation between France and England does not exclude any other," he added. "We are open to all possible ententes. When I heard the heart of the German people beat in Munich I could not prevent myself from thinking that between the French and German peoples there are powerful reasons for mutual esteem which should lead to loyal collaboration which I have always strongly wished.

"Whatever be the differences in the political regimes of the two countries which so often were at daggers drawn on the battlefields, they must understand that in the modern era war is not a solution and that by loyal understanding between the two peoples it is possible to settle all problems," the Premier stated.

He concluded in stating that the Munich agreement should be the starting point of a new era.

Domestic Needs

The Premier then referred to the domestic situation in France.

He pointed out that the 1939 budget provided for receipts to total Frs. 66,000,000,000 and expenditures to reach Frs. 102,000,000,000.

To remedy this situation "it is a most imperative necessity that there be an increase in national revenue, and therefore an increase in production and trade exchanges."

In this connection, he attacked Communist propaganda in the social sphere and justified the demand for supplementary working hours.

"By refusing to give the country the work necessary for its salvation, the workers might only bring about bankruptcy and disorder, and raise against them all the forces in the nation," he declared. "We do not intend to repeal the forty-hour working week law but it is indispensable that it be adapted to the exigencies of economic life."

The Premier then announced a series of social measures, which touch notably upon the right to hold strikes by the institution of a secret ballot, and sanctions giving compulsory power in arbitration.

"We will not admit any foreign forces, whatever be their origins and inspirations, to interefere in our national life," M. Daladier declared in conclusion, after another violent attack against the Communists.

Break with Communists

M. Daladier has openly broken with the Communist Party, one of the principal elements in the Popular Front of France, observers declared today commenting upon his speech. The Premier clearly gave his reasons for this attitude.

The Communists manifested total opposition to the Government's peace policy when they voted against the Munich Agreement and when daily they criticized the Government's actions. Communist leaders have campaigned against increased production in French industry even though this is indispensable to the security of the country.

Observers believe that the Radical Socialist Congress here will give full approval to foreign policy enunciated by the Premier and by the Foreign Minister, M. Georges Bonnet.—Havas.

German Press Approves

Berlin, Oct. 28.

The earliest editions of German newspapers today give great prominence to the address delivered at Marseilles by the French Premier, M. Edouard Daladier, who attacked the Communist Party for its attitude towards the Munich Agreement.

"Lokalanzeiger" runs a headline, "Daladier Voices Wish for Entente. Favours Munich Agreement."

"Essener Nazional Zeitung," generally taken to express the views of Marshal Hermann Goering, stresses that M. Daladier severely condemned the Communists in both internal and foreign policy.

"The agitation roused by foreign elements in France against her German and Italian neighbours was for

(Continued on page 6)

Latest Exchange

The closing Interbank selling rates yesterday were as follows:

Sterling 8 3/16d. U.S.$ 16 7/16c.

LONDON METALS AND N.Y. CROSS RATE

London, Oct. 28.

Silver prices remained unchanged today, the quotations being:—

	Oct. 27	Oct. 28
London spot	19 5/8d.	19 5/8d.
,, forward	19 7/16d.	19 7/16d.
,, gold	145/7d.	145/10 1/2d.

London/New York:

One pound	U.S.$4.77 3/8	$4.76 7/8
One U.S. dollar	50.275d.	50.330d.

—Reuter

Germans Cold to Japan Mastery

"Second Manchoukuo" Promise by Japanese Envoy Disappoints

London, Oct. 28.

Business circles in Germany have received with a profound lack of enthusiasm the statement made yesterday, in an interview with the Tokyo correspondent of the "Nueste Nachrichten," by Mr. Toshio Shiratori, the new Japanese Ambassador to Italy, on Japan's attitude towards foreign Powers in the Far East, according to the Berlin correspondent of "The Times" today.

It may be assumed, the correspondent asserts, that Mr. Shiratori's statement, in which he was quoted as saying that German technicians and industries in China would receive preferential treatment, has found equally unenthusiastic reception in those German official circles concerned in an expert capacity with the Far Eastern question.

Interferences Continue

Friendly relations between Japan and Germany, "The Times" correspondent proceeds, have not served to prevent interference with German trade in those parts of China where the Japanese have gained control, and German experience of Japanese methods in Manchoukuo makes the idea of their extension to China, as a whole, something of a nightmare.

There are other more influential circles, however, to which the commercial price of the anti-Comintern Pact may appear to have been worthwhile, the correspondent declares.

Japan's policy has been, and may continue to be, helpful to the Reich in so far as it offers strong inducement to Great Britain and France to come to terms with Germany in Europe.

The solidarity of Europe in the face of the yellow races is a favourite theme in private Nazi circles, "The Times" correspondent concludes, but, apparently, it must await satisfaction of Germany's claims on the Western Powers.

What Envoy Promised

Mr. Shiratori, in his interview, forecast a speedy cessation of the Far Eastern hostilities, but said that the reorganisation of China would take a decade.

He stated that several independent Governments would be established under a common President, in accordance with the example of the United States.

An alliance with Japan to govern China's relations in various spheres was also contemplated, the Japanese Envoy said.

Japan, he continued, had not thought of sharing the fruits of victory with the Western Powers, but their rights would remain unimpaired and financial co-operation would be welcome.

The new China, Mr. Shiratori concluded, was to become a second Manchoukuo.—Reuter.

German Army Testing Czech Defences

Systematic Destruction To Find Value of Lines

Prague, Oct. 27.

The German Army is systematically destroying the former Czech fortifications in the ceded Sudeten regions, reports in the press alleged today.

In carrying out this work, the Reich's forces are engaging in special training exercises, testing both their artillery and aviation at the expense of the defence lines.

Military experts are carefully taking down their observations upon the resistance to bombardment shown by the various materials used in the construction of what was until the beginning of this month Czechoslovakia's "Maginot Line."

Fifty-three bombers tested different types and sizes of missiles on two fortified points at Petrograd, halfway between Prague and Carlsbad, in exercises yesterday, the press reports allege.

Similar tests with heavy guns have been made at Luditz, in the same region, and at Karlsching, near Budweiss in South Bohemia.—Havas.

Hungary Orders Czechs To Evacuate

Objection to Rumania Among Arbitrators

Budapest, Oct. 28.

The Note sent to Prague by the Hungarian Government in answer to Czechoslovakia's latest proposals for a solution of the frontier dispute is understood to re-assert Hungary's demand for a full settlement of the disputes, on the lines laid down in the previous Note.

It is believed the Note stipulates that the Czech troops shall evacuate within the next four or five days the 10,000 square kilometres of territory that Prague has already agreed should be occupied, the Hungarian troops marching in progressively as the Czechs retire.

Objection is raised to the inclusion of Rumania, as suggested by Prague, among the arbitrators on the disputed region of Ruthenia.—Reuter.

British Cabinet Appointments

Lord Privy Seal and Dominions Secretary Posts Still Vacant

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

Following a meeting of the Privy Council at Buckingham Palace yesterday, it was announced that Earl Stanhope has been appointed First Lord of the Admiralty, in place of Mr. Alfred Duff-Cooper, who recently resigned.

Earl de la Warr, it was stated, has been appointed President of the Board of Education, in place of Lord Stanhope.

Earl de la Warr's transference to the Board of Education leaves the post of Lord Privy Seal vacant.

Another Cabinet post still vacant is that of the Secretary of State for the Dominions.

Mr. Malcolm McDonald, the Colonial Secretary, who has been working for both the Dominions and the Colonial Office, will continue his dual functions for the time being.

Lord Stanhope had previous experience in the Admiralty as Junior Minister, and Earl de la Warr, prior to his promotion to Cabinet rank, served on the Board of Education as Under-Secretary.

The composition of the Cabinet, from the point of view of the parties supporting the National Government, is unchanged.

No further appointments were announced yesterday afternoon.

It is officially announced here that the King has been pleased to approve the new appointments. His Majesty held a Privy Council yesterday afternoon, at which Lord Stanhope kissed his hands on his appointment as First Lord of the Admiralty.

Experienced Young Men

Lord Stanhope is 57 years of age. He had been at the Board of Education since 1937, and this year was appointed, in addition, Leader of the House of Lords. He entered the Cabinet in 1936 as First Commissioner of Works. Prior to that, he was Under-Secretary at the Foreign Office.

Earl de la Warr is one of two National Labour members of the Cabinet, which he entered as Lord Privy Seal in May last year.

He is 37 years of age, and has been Under-Secretary for the Colonies, Parliamentary Secretary to the Board of Education, and Parliamentary Secretary to the Ministry of Agriculture.

Last year, he represented the Government at the celebration in Sydney of the 150th Anniversary of the first settlement of Australia, and in Lord Halifax's absence he led the British delegation at this year's League assembly.—Reuter.

Fire on Dollar Building Roof

Engines from the Central Fire Station were occupied for nearly an hour last night in bringing an outbreak under control on the roof of the Dollar Building, 51 Canton Road.

The fire, which broke out at about 9.15, was situated on the roof of the building where a shed containing varnish and turpentine was completely gutted. Firemen, working on the roof, prevented the outbreak from spreading to other property adjoining the Dollar Building.

STAGE

"The Dollar Princess"

John Cowder .....V. Valin
Alice .....Katherine Orlovskaya
Daisy .....M. Poliakova
Dick .....A. Wiener
Tom .....S. Tomsky
Freddy Varbourg .....G. Koudinoff
Hans von Shlick .....Al. Slobodskoy
Olga Labinska-Pshibyshewska
T. Nevskaya
Mrs. Tompson .....M. Virgina

A packed Lyceum Theatre on Thursday evening thoroughly enjoyed the Russian Light Opera's presentation of Leo Fall's delightful three-act operetta, "The Dollar Princess," which was definitely up to the very high standard now expected from this able troupe. The music and singing were both pleasing and entertaining, while the acting of the entire cast left little to be desired. The producers, to whom all credit is due, had obviously taken great pains to bring the presentation up to a 1938 level, the modern comedy touch interspersed with the musical romantic angle being most effectively done. The costuming and scenery were also large factors in contributing to the success of the show.

As usual Mr. Valin took a large slice of the evening's honours his interpretation of the rich go-ahead American business man with a distinct liking for the nobility, being most vividly performed. His restraint in not overacting, too, was very commendable.

Miss Orlovskaya, in the role of Alice, his daughter, was her customary capable self, her singing, dancing and acting being first rate. On her latest performance she has obviously improved her technique since last season and can confidently look forward to gaining high honours during the coming winter months. Miss Poliakova, making her first appearance for this season also put in an excellent performance and she, too, can expect to find a large crowd of followers. Messrs. Slobodskoy and Koudinoff sang beautifully, their scores being encored time after time by the audience, and it would not be doing either of them justice if it were not mentioned that their delightful songs captured the imagination of all present. Mr. Koudinoff, in particular, created a very favourable impression, his power, range and ability to sustain difficult passages, being most impressive. Both should, if possible, be included in all future casts, for as a team, they combine exceptionally well.

Mr. Tomsky and Miss Nevskaya were responsible for plenty of humorous situations and the lady with her unpronounceable stage name caused guffaw after guffaw of laughter when Mr. Valin attempted to introduce her to his various friends. Miss Virgina, in the third act, gave a splendid piece of characterization that was quite the best she has yet attempted.

A word, too, for Miss Manjelei and Mr. Seroff, whose "Tango and Rhumba" in the second act were finely carried out. They are artistes of a high calibre and well deserved the encores that fell to them.

A thoroughly well-balanced show that will be enjoyed by all who attend. "The Dollar Princess" is being repeated tonight and tomorrow at 8.30 p.m.—A.B.C.

Patriotic Postage Stamps for Japan

Tokyo, Oct. 28.

Commemorating the occupation of the Wuhan cities by Japanese forces, one million "patriotic postage stamps" will be put on sale by the Ministry of Communications. Souvenir postcards will be given by the Japan Aviation Society to purchasers of the stamps. On one side of the cards is a picture of a giant aeroplane built recently by the Imperial University's Aeronautical Research Institute. The plane has completed a trial flight successfully.—Domei.

French Premier Attacks Reds

(Continued from page 5)

long one of the sore points in Franco-German relations, it is to be noted." In conclusion, this newspaper writes, "When the whole world will agree upon the principle of rapprochement it will be necessary to broaden bases for a common policy."—Havas.

Rome Hails Anti-Red Move

Rome, Oct. 27.

A lively interest was shown here this evening in the address in Marseilles by the French Premier, M. Edouard Daladier, who made a violent attack upon the Communist Party. Observers termed the speech courageous and frank.

Especial comment was devoted to M. Daladier's declarations upon the significance of the results of the Munich Agreement.

Statements on the Communists' attitude during the crisis are also considered indicative of the evolution of France's internal policy.—Havas.

French Press Divided

Paris, Oct. 28.

The majority of the rightist and centrist press here praised the strong speech made by the Premier, M. Edouard Daladier, at the Radical-Socialist Party Congress in Marseilles yesterday, although some rightist, radical and leftist papers criticized his violent attack against the Communists.

"The Radical-Socialist Party Congress made an effective rupture of the Popular Front," said "Le Journal."

"Le Figaro" stressed that M. Daladier should be praised for his speech and emphasized that it was "the voice of the Government."

"One fact that remains," says "Le Petit Parisien," is that "the Munich peace put an end to the twenty-year crisis."

"Le Populaire," official organ of the Socialist Party, criticized the address. "We expected a plan of action, but M. Daladier spoke hazily. The Premier's position shocked certain sections of the Congress and several Radical-Socialist heads disapproved of his attitude."

"L'Ordre" stressed that "the anti-Communistic tone of the speech cannot hide the defects of the Munich settlement and the deficiencies of the Government's recovery plan."—Havas.

Chinese Prepare Fresh Lines in Hunan

(Continued from page 5)

A few fires are still raging. An observation balloon was seen over Wuchang yesterday.

Traders Follow Troops

Following closely on the heels of the troops, Japanese business is already making its appearance here. A representative of a typewriter firm is soliciting orders and 2,000 cases of Kirin beer have been unloaded and are selling at 18 cents a bottle.

The Japanese Consul-General, Mr. Hanawa, who arrived yesterday afternoon, will possibly use the Kincheng Bank as a temporary office. He called on the French Consul-General today.

Ninety Japanese journalists are now in Hankow, some planning to push forward with the troops, while others remain here.

Semi-official Japanese sources state that the Wuhan area will come under the Nanking régime, and also that the Japanese Government will inaugurate a Federal Government over all of China, with a capital at Peiping.

It is understood that refugees are removing shortly to the new zone near the Han River, where policing will be done by the Japanese gendarmerie, with the understanding that no Japanese soldiers are to be admitted.

The situation in the concessions is most quiet, with foreign naval ratings and civilian volunteers continuing their patrols in pouring rain.

British Bluejackets Withdrawn

British bluejackets, foreign special police and Chinese police, who have been doing patrol duty since the evacuation of the Chinese, will be withdrawn from the ex-British Concession at 11 o'clock tomorrow morning as the result of a meeting today between representatives of the Japanese army, navy and gendarmerie and authorities of the ex-Concession. They will be replaced by Japanese gendarmes.

British property has been guaranteed as well as the safety of the Chinese police. The step has been taken without prejudice to further discussions on British rights under the Chen-O'Malley Agreement.

Over 1,000 refugees were evicted today from the premises of an Italian restaurant in the ex-German Concession by Japanese troops, who required the building for billets. The refugees presented a pitiful sight, emerging with their bedding and very scanty belongings into the pouring rain.

Reuter's correspondent this afternoon visited the Yee Tsoong Tabacco Company's factory at Chiaokow, five from the city near the Han River.

The factory was untouched, while the waterworks near by appeared undamaged, but a broadcasting station en route to Chiaokow was completely demolished.

The countryside was deserted except for occasional parties of Japanese soldiers collecting food and vegetables from the fields.

Foreigners in Hankow who have no means of communicating with their families and relations have requested Reuter to reiterate that foreign lives and property are safe.—Reuter.

Big Economic Loss For China

Canton and Hankow's Fall Means Huge Reduction in Government's Revenue

Tokyo, Oct. 28.

Colossal economic losses have been sustained by the Chiang Kai-shek régime as a result of the fall of Hankow and Canton, the "Asahi Shimbun" declared in an editorial today.

With the capture by Japan of these two important ports, the paper declared, exports from the area under the control of the Chiang régime are not expected to exceed the sum of $90,000,000 annually, which represents only 12 per cent. of the total exports aggregating $706,000,000 in 1936.

The import trade of the Chiang régime likewise will be reduced to a negligible amount with the Customs revenue dwindling to about $20,000,000 annually after the loss of Canton and Hankow.

This amount, the paper went on, represents only 6 per cent. of the total Customs revenue of $342,000,000 in 1937.

Moreover, the "Asahi" continued, products amounting in value to $30,000,000 from Szechuen province, and about $70,000,000 worth of goods from Hupeh and Hunan provinces will find no outgoing routes with Hankow in Japanese hands.

The export trade of South China under the Chiang Kai-shek régime totalled $135,000,000 in 1936, $226,000,000 in 1937, and $113,000,000 from January to August in 1938, the paper claimed. Of these amounts, between 53 and 60 per cent. passed through the Customs of Amoy, Canton, Lappa and Samshui, all of which are now occupied by Japan, the paper stated.

Therefore, the Chiang Kai-shek régime now loses all of its export trade which previously passed through those South China ports, the paper stated.—Domei.

Foreign Powers Warned

Tokyo, Oct. 28.

Further warnings that failure to co-operate with Japan by the Powers might be detrimental to their interests in China was contained in the morning papers today.

The "Miyako Shimbun" states that Powers which have been helping General Chiang Kai-shek "may now be regretful about their miscalculation.

"If the various Powers should hesitate to recognize the projected new Central Government of China, we fear that their interests there might strike a hitch," the paper adds.

The "Nichi Nichi Shimbun" states:—"If Mr. Chamberlain wants to strengthen his realistic foreign policy, Britain must modify her attitude towards China.

"This is the only way in which Britain can maintain her interests in East Asia."

The "Yomiuri Shimbun" declares:—"In view of the fact that public opinion in Great Britain has undergone a change, we can easily foresee the direction of Mr. Chamberlain's so-called foreign policy."

The "Yomiuri Shimbun" counsels the people not to minimize General Chiang Kai-shek's resistance.

"We must not be too optimistic, nor intoxicated with victory," the paper declares.

The "Hochi Shimbun," which takes a more optimistic view, says that the fall of Hankow means the collapse of the Chiang Kai-shek régime.

It is of the opinion that the "time has come to construct a new order in East Asia, based on the projected anti-Comintern Axis between Japan, China and Manchoukuo."

The "Chugai Shimbun" predicts that, with the fall of Hankow, the Communists will overpower the Kuomintang, "and heneceforth Soviet assistance will be directed positively towards the Communist Party."

Japan's Reply

The "Asahi Shimbun" understands that the Premier and Foreign Minister, Prince Konoye, will shortly send a reply to Mr. Joseph Grew, the American Ambassador.

The newspaper points out that the new Far Eastern situation, "arising from the degeneration of the Chiang Kai-shek administration and the birth of a new régime in China, has actually modified the Far Eastern peace fabric based on the Nine Power Pact, though the Japanese Government will fully respect the vested rights of third Powers in China."

Therefore, the "Asahi" adds, the American contention for the maintenance of the principles of the Open Door and equal opportunity in China, based on the old peace fabric under the Nine Power Pact, does not conform with the actual situation in the Far East.

The journal surmises that in the forthcoming reply to Mr. Grew the Japanese Premier will endeavour to induce the United States to understand the actual situation in the Far East and also clarify Japan's real intentions regarding current China affairs.—Reuter.

***The full text of the American protest will be found on page 10.

Shooting Affray on Avenue Foch

Eight Shots Fired But No Injuries

Enquiries made at various hospitals in the town last night by members of the French Police failed to establish a motive for a shooting affair, which sent pedestrians scampering for safety on Avenue Foch at about 6 p.m. and, at a late hour, it was reported that as far as could be ascertained no one had been injured.

The shooting occurred during a heavy downpour, but on the streets was the usual heavy evening traffic and this probably accounted for the escape of all persons concerned.

The facts, as reported to the police, were that several shots were fired on Avenue Foch, about 150 yards east of Route des Soeurs, between numbers 471 and 425. It is believed that they were aimed at the occupant of a private car which was standing in the vicinity, on the French side of the road, and after the shooting eight Mauser cartridge cases were picked up by the police.

During the shooting one bullet smashed a window of a shop on Avenue Foch, near Chengtu Road, but no one was hit during the affray. Enquiries at various houses in the area proved that there had been no attempts at armed robbery and it is thought that political motives were behind the occurrence. The French Police were continuing their investigations at a late hour last night.

Straits $10,000,000 May Be Given Britain

Singapore, Oct. 28.

A motion to earmark Straits $10,000,000 from the Colony's surplus funds as a contribution to the Empire's defence will be made in the Legislative Council on October 31. The appropriation would be an annual contribution of Straits $2,000,000 to the British Government.—Reuter.

More Sensations In Spy Trial

Rumrich Insists He Spied for Reich to Aid U.S. Officials

New York, Oct. 26.

Government witnesess today thrilled those who packed the courtroom listening to testimony relating to the intricate system of alleged German spies in the United States.

With Guenther Rumrich, self-confessed spy, having completed his testimony in the greatest spy trial in U. S. history since the World War, the Government sought other important witnesses to prove conclusively that the four defendants beyond a shadow of a doubt were responsible for espionage against the United States.

Rumrich, first of the arrested persons in the spy hunt, a former deserter from the United States Army and who turned State's evidence on pleading guilty last week, concluded his incriminating testimony.

He insisted that he had only acted as a German spy to obtain information regarding the German service for the United States Government.

Customs Guards' Testimony

Mr. Morris Josephs, a Customs guard, testified that he had seen Karl Schlueter, German seaman of the liner Europa and whom Rumrich alleged to be the "pay-off man" of the spies, on a New York pier in 1935.

He said that he had seen Schlueter talking with William Lonkowski. On searching Lonkowski, he found plans of an army Curtiss plane, he said, and a letter linking a Monticello, N.Y., army captain with the spy ring, and many papers, many so confidential that the prosecution merely showed them to the jury instead of reading them.

Lonkowski, who is in Germany at present, is alleged to be one of the most daring and shrewdest of spies.

The Government for the first time introduced its "mystery witness," a liquor store operator by name of Miss Senta Dewanger.

Storekeeper's Story

Miss Dewanger was originally responsible for supplying evidence linking Otto Hermann Voss, an aeroplane mechanic arrested at the Seversky plant in Farmingdale, Long Island, with the German espionage service.

She testified that Lonkowski in 1935 often accompanied Voss and both visited her store carrying a small package.

Lonkowski seemed always to be well supplied with money. Once, Lonkowski's wife, who appeared to have been drinking too much, said, "Germany pays for this," as she bought some liquor, Miss Dewanger said.

Miss Dewanger said that once, on behalf of Lonkowski, she delivered a package to Schlueter on board the Europa.

Lonkowski was furious on learning that she had left the package with the purser instead of delivering it personally to Schlueter, she said.

Voss is one of the four defendants. The other two are Miss Johanna Hofmann, hairdresser on board the Europa and Erich Glaser, former private in the U.S. air corps.—United Press.

German Expert Urges People to Save

Inexhaustible Capital Reserves Required

Berlin, Oct. 28.

The necessity of constituting a reserve of capital in Germany was stressed here today by Herr Brinkman, Under-Secretary of State for Economics, speaking at a congress of savings societies.

"Today, the idea of savings must be understood in a larger sense," he said. "If Germany's future is to be founded on solid bases, one must not neglect the formation of capital by savings. Since 1933, the savings of the German people have increased constantly. The annexation of Austria and the Sudeten regions will necessitate new capital. The German people must save an inexhaustible capital."—Havas.

Prince Chichibu Sees Emperor

Tokyo, Oct. 27.

Prince Yasuhito Chichibu, who returned here yesterday after rendering distinguished service with the Japanese expeditionary forces in South China, reported to the Emperor and Empress at the Imperial Palace at 9.50 o'clock this morning. Prince Chichibu, who holds the rank of Lieut.-Col. in the Japanese army, proceeded to General Staff headquarters after his audience with the Emperor.—Domei.

Tokyo Cadets to March To Celebrate Victory

Tokyo, Oct. 28.

Military cadets of 105 public and private secondary schools in Tokyo Prefecture will take part in a parade on November 1 to celebrate the occupation of Hankow. The boys will march to the Yasukuni Shrine, the plaza in front of the Imperial Palace and the War and Navy Offices.—Domei.

Paiyunshan Falls To Japanese

Invaders Press Advantage In Drive Beyond Canton; Mines Being Swept Up

Canton, Oct. 28.

Paiyun-shan, a Chinese fortified zone six kilometres north-east of the city and commanding the whole Canton area, was taken by Japanese forces at noon on Thursday. A Rising Sun flag was hoisted to the top of the wireless tower at Paiyunshan.—Domei.

Pearl River Mines Cleared Up

Working hand-in-hand with army units on the river, the Japanese naval force operating on the Pearl River has made rapid progress in clearing out the countless mines laid by the Chinese and re-establishing various landmarks on the river, the Naval Section of Imperial General Headquarters announced in an official communiqué issued at Tokyo on Friday.

Under cover of an aerial bombardment, the communiqué also said, the naval force also assisted units of the Naval Landing Party of capture Lienfa, on Tuesday, and Aitangtou, where a company of Chinese soldiers launched a counter-offensive, but were repulsed leaving 20 dead.

Japanese naval units, it was added, are steaming upriver unmolested.

Japanese naval aircraft, the communiqué revealed, were active in South China and bombed Chinese positions at Yungyun, Yintak, Weichow and Lukfung.

The planes, it was added, bombed and inflicted heavy damages to seven Chinese torpedo boats at Mawei, ten kilometres north of Samshui, on Wednesday, and two more at Suichiang, 14-kilometres north of Samshui on Thursday. The communiqué added that the air force is co-operating with the land forces.

Rome-Berlin Axis to Compromise

Germany Opposes Magyar Claims to Ruthenia

Rome, Oct. 28.

According to well-informed circles, Herr Joachim von Ribbentrop, the German Foreign Minister, arrived here with fresh proposals yesterday.

Nazi and Government circles here believe that the proposals provide for German and Italian arbitration in the Czech-Hungarian problem, which Prague and Budapest also seem to desire.

The German and Italian statesmen will examine all important international questions affecting the two countries.

In the Hungaro-Czech problem, it is believed here that the only solution is a compromise since Berlin would oppose an annexation of Ruthenia by Hungary.—Havas.

League Secretariat Split Revealed

Difference on Munich Pact and Reforms

Geneva, Oct. 28.

M. Marcel Hoden, Chef du Cabinet of the League of Nations Secretariat since the appointment, in July, 1933, of M. Joseph Avenol as Secreary-General, has resigned his post at the request of M. Avenol.

This step, it is believed heralds a further "purge" of those League of Nations officials who hold Leftist views and who do not confirm M. Avenol's advocacy of reform of the League Covenant.

M. Avenol is a strong adherent of the Munich Agreement and is credited with being in sympathy with those circles in London and Paris, who are seeking to reform the Covenant in the sense desired by totalitarian Powers.

This attiude has caused a rift between M. Avenol and M. Hoden, and the split in the League Secretariat, based on their respective alignments, is likely to result in the retirement of those of M. Hoden's way of thinking.—Reuter.

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Polish Jews Rounded Up in Germany

Berlin, Oct. 28.

Wholesale arrests of Jews, mostly Polish, were made in police raids in various parts of Germany last night. Lightning raids in Berlin's ghetto, resulted in over 100 arrests.—Reuter.

Vienna, Oct. 28.

Two-thousand Polish Jews were arrested here during the night, rounded up by police cars which fetched them from their flats.—Reuter.

Britons Sympathize With Czechs

Statement Issued on 20th Anniversary

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

On the occasion of the twentieth anniversary of the declaration of Czechoslovakia's independence, a statement of friendship was issued yesterday above the signatures of influential persons, including the Archbishop of York, Lord Cecil, Lord Crewe, and Lord Lytton.

The statement expresses gratitude for Czechoslovakia's recent response to almost intolerable orders and sacrifices, and emphasizes the signatories' faith in her capacity to keep alive in the future the spirit of democracy and freedom, even, if necessary, through a severe trial.

The statement concludes with the sincerest good wishes for Czechoslovakia's future as a free democracy, and with the resolve to contribute everything poosible in personal service to the cause for which the late President Masaryk dedicated his life.—Reuter.

Coal Dealers Fined In Peiping

Peiping, Oct. 26.

Since the announcement of official coal prices by the Municipality on October 15, 64 coal dealers have been fined by the Police Bureau for not observing them.

The Bureau of Social Welfare has announced that for severe offences of over $1,000 will be imposed.—Reuter.

Protection Corps for North China Railways

Peiping, Oct. 26.

In order to protect the railways from guerilla raids, the North China railway authorities have instructed the Kinhan, Pingsui, Peining, Tsinpu, Chengtai, Tungpu, Lunghai and Taoching railway authorities to organize protection corps, state Chinese reports.

A "protection house" must be established at intervals of three kilometres along the track and in them, watchmen must be continuously on duty.—Reuter.

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FROM DAY TO DAY

THERE will be a meeting of the Shanghai Municipal Council on Wednesday, November 2 at 4.30 p.m.

NANKING'S population for the first half of October was 308,541, a census taken recently by the Nanking Police Bureau revealed.

DR. Lee S. Huizenga will speak over station XMHD today at 8.30 p.m. on the subject; "Follow Jesus Whithersoever.

AN advertisement announcement states that a new fur store, under the name of M. Polejack Company, opens its doors today at 1161 Bubbling Well Road.

THE Edinburgh City Council has decided to confer the Freedom of the City on the Prime Minister, Mr. Neville Chamberlain, and on the United States Ambassador, Mr. J. P. Kennedy.

BIDDEN farewell by a distinguished assembly gathered especially in the great reception room of the Friedrichstrasse railway station, M. Andre Francois-Poncet, departing French Ambassador, and Madame Francois-Poncet, left Berlin at 9.20 p.m. on Thursday bound for Paris.

THE King's Daughters' Society's Clothing Committee would greatly appreciate donations of children's clothing, especially boys' pants. Persons wanting to dispose of their old clothing are kindly requested to phone 38236 or to send the clothing to 868 Avenue Foch.

AMONGST the passengers who left London on October 14 for Shanghai in the ss. Terukuni Maru were—Mr. and Mrs. R. T. Bryan Jr., Dr. E. F. Duck, Mrs. M. I. Duck and Master H. I. Duck; Captain and Mrs. P. J. de Rooij; Miss Guishnikoff and Messrs. W. Berger and Schlesinger.

SUNDAY being the occasion of the Annual Harvest Thanksgiving Service, Children of the Cathedral Morning Services will meet in their own Hall and march from the Hall to the Cathedral, where special seats will be reserved for them, and they will take their part in the general Thanksgiving Service.

THE S.S.P.C.A. are organizing a Bridge and Mahjong Tea to be held at the Foreign Y.M.C.A. (Ladies' Lounge), 150 Bubbling Well Road on November 21 at 3 o'clock. Tables are $6.00 including tea. For reservations please 'phone the Secretary 36536 or write the S.S.P.C.A. 184 Mohawk Road.

THE consecration of the toombstone to the memory of the late Mr. N. E. B. Ezra Founder-Editor of "Israel's Messenger" will take place tomorrow at 10.30 a.m. at the Baikal Road cemetery. The memorial service will be attended by representatives of Jewish organizations of Shanghai. Co-religionists and friends are invited to attend.

FOR purposes of decoration for the harvest festival service at Union Church tomorrow the Ladies' Service Committee invite contributions of fruit, vegetables and fruit, etc., which will later be distributed among the local hospitals and needy families in the community. The Committee ask that such gifts be sent to the church this morning not later than ten o'clock.

REFERRING to requirement of the United States Public Health Service that shipments of rags exported from China to the United States be disinfected prior to shipment, the American Consulate General is in receipt of advice through the Department of State to the effect that consular invoices covering shipments of the kind mentioned should not be certified unless accompanied by disinfection certificates.

COMPETENT authorities of the Whangpoo River Conservancy Board, says a report to the "Sin Wan Yeh Pao," are negotiating with the Japanese military authorities for the release of the dredgers, which were confiscated at the start of the local hostilities and have been held by the Japanese since. Silt in the Whangpoo river, the report adds, is piling up, much to the inconvenience of navigation and these vessels will be needed to dredge the river during the coming shallow water season.

MEMBERS of Union Church and many other friends in the community will be interested to note that the Rev. H. G. Newsham, former Minister of the Church, will tomorrow commence his new duties as Minister of the Congregational Church at Wilmslow, Chester, England. On behalf of his colleagues, and in the name of the Church, Mr. Macbeth, the Chairman of the Church Committee, has this week forwarded a cable to Mr. Newsham expressing good wishes for a successful ministry.

THE Winter Garden, Shanghai's newest night club, will have its formal opening tonight. It is situated at 1505 Yu Yuen Road, opposite Jessfield Park, and is under the personal management of Mr. Jimmy James. Featured at the establishment will be Volsky's Midnight Follies. Other features include a monster Colonial-style fireplace, a postage stamp dance floor and an ultra-smart American cocktail bar. The fireplace, dance floor and bar will be unveiled at 9.30 p.m. Jimmy's cuisine will be served and dinner dances will be held every night and tea dances on Sundays.

MATTINS in the Holy Trinity Cathedral on Sunday will be the occasion of the Annual Harvest Thanksgiving Service. Owing to existing conditions, it has not been found practicable to hold the Annual National Service for Seafarers this year, so it is being incorporated with the Harvest Thanksgiving. A special order of service has been arranged and printed. The Lessons will be read by Capt. E. J. P. Brind, R.N. of H.M.S. 'Birmingham." representing the Navy, and by Mr. E. McLaren of the Committee, representing the Merchant Services. The preacher will be the Rev. F. W. Weaver, Chaplain of the Missions to Seamen. Following the custom of many years standing in the Cathedral, the collection at Mattins will be donated to the work of the local branch of the Missions to Seamen. As there was neither a Harvest Thanksgiving Service nor a National Service for Seafarers last year, an appeal has been made for a generous offering this year, in order to enable the Mission to carry on its very important work in Shanghai.

British Civilian Evacuation Plan

Recommendations By Parliamentary Body Being Carried Out

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

Compulsory wholesale evacuation of the civilian population in time of war would be enforced in limited areas in Great Britain liable to intensive bombardment or for other reasons rendered uninhabitable.

This decision was taken by the Committee, comprising four members of the House of Commons, appointed to consider schemes for the evacuation of the civilian population in time of war from London, and other big centres. Sir John Anderson presided over the Committee.

Transport facilities, it is stated, appear to be adequate, and main line railways, and the London Passenger Transport Board, have informed the Committee that with their combined resources they could remove 100,000 persons per hour from London.

The Committee considers that the scheme for the whole country could be organized in the course of a few months.

Recommendations Accepted

A memorandum by Sir Samuel Hoare, the Home Secretary, covering the report of the Committee's recommendations, and action has already been taken both in the light of the recommendations, and of the experience gained during the recent crisis to examine and prepare in detail evacuation schemes.

In approving the recommendations of the Committee, the Government, in particular, express their concurrence in the following principles:—

First, that, except insofar as it may be necessary for military or other special reasons to require persons to leave some limited area, evacuation should not be compulsory;

Secondly, that for the purpose of supporting a national war effort and supplying the general needs of the civilian population, production in the large industrial towns must be maintained, but it is desirable to provide organized facilities for the evacuation of substantial numbers of people from certain industrial areas;

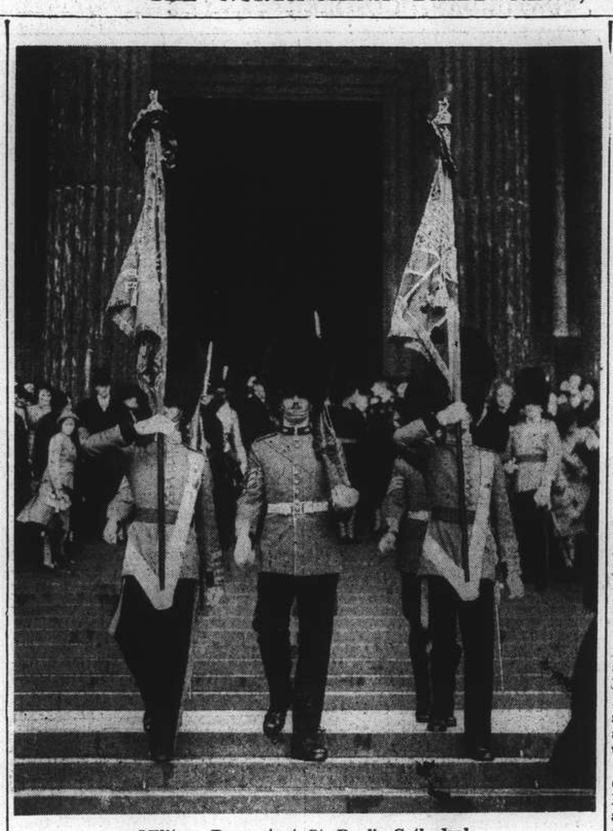
Thirdly, that arrangements for the reception of persons who are homeless should be mainly on the basis of accommodation in private houses, under the powers of compulsory billeting.

Detailed Preparations

These arrangements, it is stated, will require very detailed preparation to avoid unnecessary hardship, either to refugees, or to persons who receive them.

Fourthly, that the initial cost of evacuation arrangements should be borne by the Government, but that refugees who can afford to contribute towards the cost of their maintenance should be expected to do so; and

Fifthly, that to meet the needs of parents who wish to send their children away, but cannot make their own arrangements, special arrangements should be made for school children to move out in groups from their schools, in charge of their teachers. —Reuter.



Military Pageant at St. Paul's Cathedral

The old colours of the 2nd Battalion The Grenadier Guards were laid up in St. Paul's Cathedral, London, when establishing an ancient privilege the battalion marched through the City with fixed bayonets, colours flying and drums beating. Picture shows the colour bearers with their new colours coming down the west steps of St. Paul's after the service.

Fall of Hankow Celebrated

Usual Balloon, Dozens Of "Rising Sun" Flags In Evidence Yesterday

Japanese flags flew from flag-poles and were waved in the air and from motor cars yesterday as the Shanghai Japanese community celebrated the fall of Hankow to Japanese troops in the early part of the week. The somewhat heavy rain of the afternoon dampened the enthusiasm to be abroad slightly.

Once again a pale yellow balloon floated over the Japanese consulate, hoisting aloft a small "Rising Sun" flag and characters heralding the capture of the city. By a coincidence, celebration of another victory, the March on Rome, brought out the flags and bunting on "Battleship Row," off the Bund, and to some Chinese it may have looked as if the foreign warships were forsaking their neutral status to join in the Japanese celebrations.

All Japanese banks and business houses carried large "Rising Sun" flags crossed over the door-way, while flags of all sizes fluttered from bicycles, rickshaws and motor-cars.

New Jardine Coaster Expected From South

Capt. S. Schofield Is in Command of the Esang

The Esang, one of the four new coasters purchased on April 5 in Hongkong by the I.-C.S.N. Co. from the British Boxer Indemnity Commission, is on her way here from South China, on her first voyage on the company's coastal service.

Built in 1934 by Messrs. Barclay, Curle and Company of Glasgow, she is 3,415 tons gross, has two decks and 22 in., 36 in., and 60 in. stroke engines. According to latest advices, she called at Swatow on Thursday morning and should berth at the Roosevelt Terminal Wharf on Monday morning.

Further Remand in Murder Case

Charged with the murder of his wife, Dalip Singh, an Indian private watchman, appeared before Mr. I. T. Morris, Acting Registrar at H.M. Court yesterday morning and was remanded until Wednesday at 10 a.m.

Mr. H. A. Reeks, representing accused, applied for the remand on the grounds that he had received his instructions on the previous day and he would require further time in which to present his case. Mr. P. Watkin Williams appeared for the prosecution.

The woman, Charan Kaur, aged 22, was found lying dead in a creek off Hungjao Road on Sept. 30. The body was contained in a sack and was tied with canvas string. Dalip Singh, whose home is at 297 Hungjao Road, supplied the police with the information that a body was floating in the creek and he was arrested some days later.

Welfare Work For Local Rickshaw Pullers

P.M.A.A. Reports Deficit On Last Year's Work

A deficit of $37,316 was reported at the annual meeting of the Pullers' Mutual Aid Association which was held on Thursday, one of the reasons contributing to the increase in the deficit being the fact that local hostilities last year had cost the Association over $1,588 in the Chapei centre and $641 in the Nantao centre when all the office furniture and equipment in these two places were destroyed as a result of the fighting.

Dr. D. S. Chen was elected Chairman and Mr. P. W. Massey presented the financial statement. Attending the meeting were three trustees, and nine newly elected members of the board of management. Mr. Massey, a pioneer of the rickshaw welfare movement was elected chairman of the trustees for the ensuing year.

The meeting discussed the question of negotiating with the Shanghai Municipal Council to recover the normal grant of $1.50. During the discussion it was stated that the Council had made no contribution to the Association in September and October last and only one-third (fifty cents per rickshaw) had been paid in November. Two-thirds (one dollar per rickshaw) it was stated, had been paid after December 1937.

The balance sheet showed that $500 had been advanced to rickshaw pullers for petty trade while the S.M.C. grant in respect of rickshaw licences had been $94,758.50. Expenditure had included $9,872.92 for salaries and wages, $7,689.29 for rice, $9,432.85 funeral expenses, and $456.22 for tea urns. For relief work the salaries and wages had been $4,992.60 and for educational work, $6,487.39.

A total of $60,375,31 had been expended on clinics, hospitalization, medical supplies and hospital food, while depreciation on furniture and equipment was $3,120.91. The accounts were passed.

S.M.P. Hold Parade Practice in Rain

Uniformed and Detective Units at Race Course

In the drenching rain, early yesterday afternoon, the Shanghai Municipal Police (including Gaol Staff) and the S.M.P. Specials held their final rehearsal, at the Race Course Ground, of the Inspection and Presentation of Medals which will take place there at 11 o'clock tomorrow morning.

The rehearsal got under way at about 1.40 p.m., and lasted about an hour. The procession was led by Sigh troopers, and the Police Band had a prominent part in the display. Despite the dull skies, the "Red Marias" lent colour to the long line that filed past Major K. M. Bourne, Commissioner of Police, and other officials.

Members of the Detective Branch of the Police, clad in steel waistcoats, rode in the procession in vans and motor-cars.

The "dress rehearsal" had originally been set for last Wednesday, but was postponed because of rain.

Armed Men Rob House In Wuting Road

A gang of five Chinese, carrying three pistols, intimidated the occupants of 260 Wuting Road at 6 o'clock yesterday morning and made them hand over a large amount of money and jewellery. The total value of the loot was about $350. No shots were fired, and the robbers escaped.

THE Caroline Medical Institute in Stockholm decided on Thursday that no Nobel Prize for medicine would be awarded this year.

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London Exhibition of Junks Opened

"Something Indomitable About These Junks"—Mr. Quo

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

At the opening of the exhibition of Chinese junks at the South Kensington Science Museum yesterday, Mr. Quo Tai-chi, the Chinese Ambassador in London, declared that, as a Chinese, he felt very happy that the models were there as a token of the mutual interests and close ties of friendship between Great Britain and China.

"Also, I think there is something indomitable about these junks, and I am glad to assure you that there is something indomitable about China," said Mr. Quo, amid loud applause.

The Ambassador paid a special tribute to Sir Frederick Maze, Inspector-General of Chinese Customs, who presented the junks to the Science Museum over a number of years. Sir Frederick, Mr. Quo stated, had rendered China an invaluable service not only as a civil servant but as a public-spirited individual.

Mr. Quo dwelt on the skill of the Chinese junk builders, and the accuracy of the models on show. Like Brixham trawlers and Thames luggers, he declared, they stood for skilled individuality of construction, and individual personality of operation.

The collection of junks which was opened by Mr. Quo is entirely unique. Each vessel is built exactly to scale, and is perfect in every detail. There are altogether ten models the largest a magnificent sea-going Foochow junk ten feet three inches long and fully eleven feet high to the tip of the tallest sail. The smallest craft is a Hongkong harbour sampan.—Reuter.

Local Czechs Observe National Day

Receptions Held at the Legation and Circle

The local Czechoslovakian community observed yesterday their National day, the twentieth anniversary of the proclamation of independence of the Czechoslovak state, made by the National Committee at Prague on October 28, 1918. The announcement was made following the capitulation of Austria-Hungary and marked the liberation of the State from Hapsburg rule. Two days after the declaration, the Slovak National Council pronounced Slovakia's adherence to the declaration and the State of Czechoslovakia regained its independence which was lost in the White Mountain battle in 1620.

The recent European crisis whose full brunt was borne by the country, reflected particular significance on yesterday's Czechoslovakia's National Day and added to the solemnity of the occasion.

A reception was held yesterday afternoon at the Czechoslovak Legation at 727 Avenue Haig, at which most of the members of the local Czechoslovak community attended, while the committee of the Czechoslovak Circle were "at home" in the later part of the afternoon, at 372 Rue Bourgeat.

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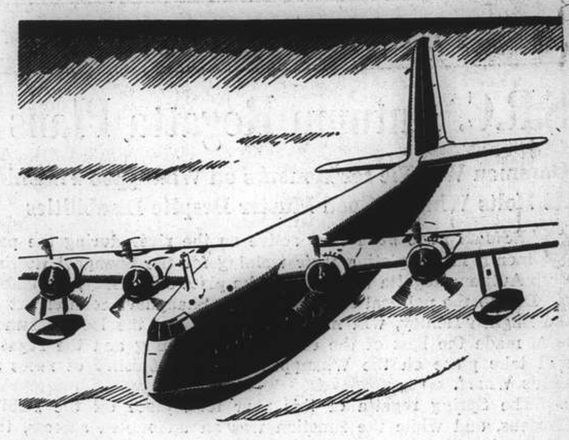

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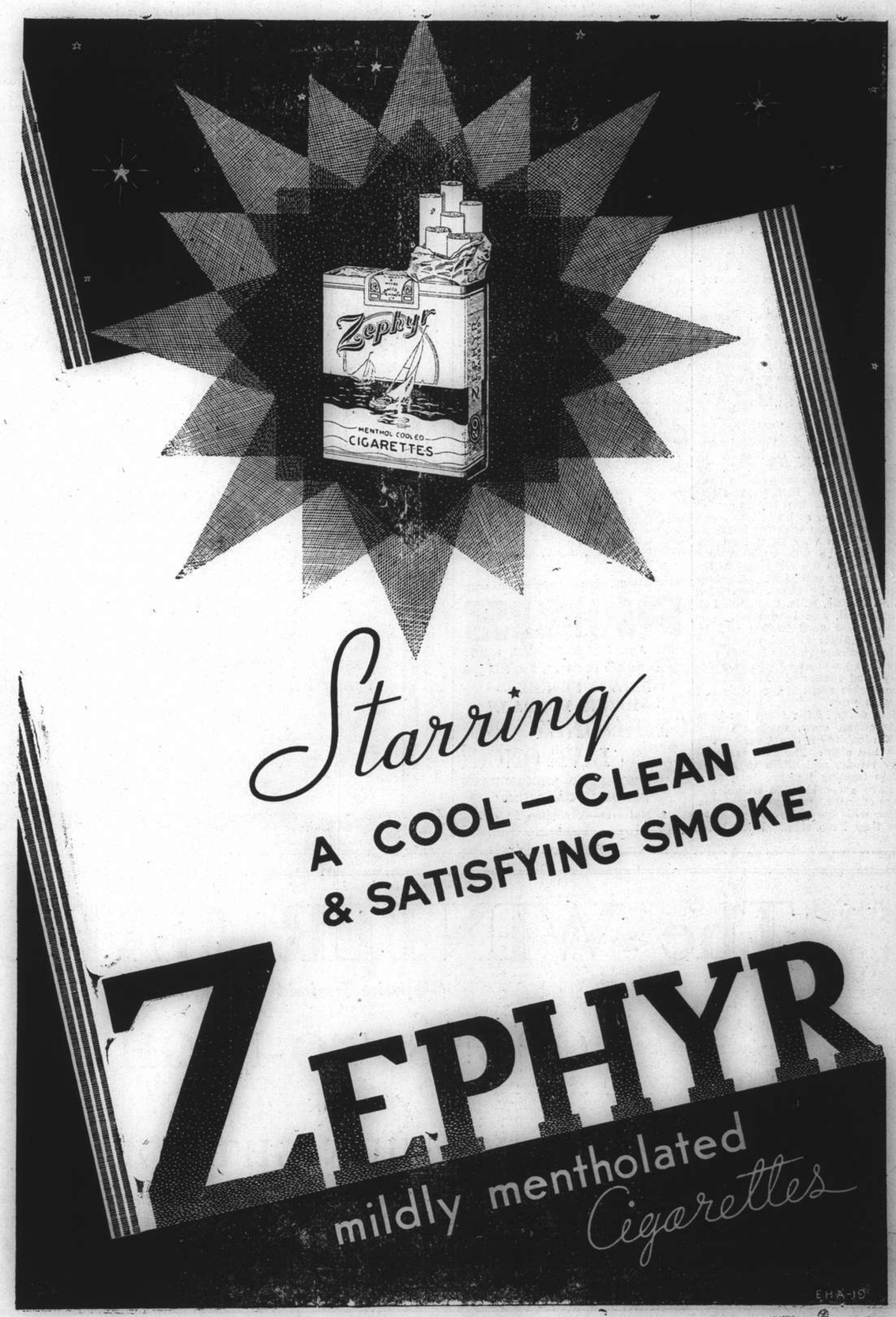

THE SPORTS PAGE

S.R.C. Autumn Regatta Plans

Oarsmen Will Vie for Honours on Whangpoo Finishing At Holts Wharf ; Good Muster Despite Disabilities

OARSMEN have been very active on the river during the past month in completing their training for the Shanghai Rowing Club Autumn Regatta which is to take place on Sunday, November 6. Due to the political situation, Henli, Shanghai's counterpart of the English Henley, will not be available, but the local oarsmen have made the best of the conditions prevailing and the regatta will take place on the Whangpoo with the finishes of races at Holt's Wharf.

The Spring regatta of this year took place off the Public Gardens, and while the function was an undoubted success, the extraordinarily heavy launch traffic at this point made it difficult for oarsmen, and for this reason, it was decided to take the venue to a quieter part of the river, the co-operation of Messrs. Alfred Holt & Company, enabling the public to witness the races from Holt's Wharf.

Arrangements are now being completed to ensure spectators every facility to make the trip downriver to watch the regatta and it is expected that the racing will be watched with every comfort from the Wharf.

Arrangement for Races

The regatta will start at 10 a.m., and races will be run from a position below Holt's wharf to have the finishes at the Wharf where the spectators will have the best opportunity to watch the final phases of each contest.

There will be ten races during the day, six to be held in the morning, and four in the afternoon, with a tiffin interval of one hour. Catering arrangements are such that a buffet tiffin will be available at the Club's marquee which is to be erected on the Wharf.

The four races to be held in the afternoon are expected to be completed by 3 p.m. and transport facilities will be available to bring spectators and contestants back to the Bund at an early hour.

Launches will be available, running a service from the Custom's Jetty from 9 a.m. and taking competitors and spectators down to the Regatta, and after the function, similar means of conveyance will bring them back again.

As this coming Sunday is the last full day's training for crews, the early mornings, tiffin hours and evenings, only being available thereafter until the regatta, all crews are asked to turn out at the Club house on Sunday morning to complete their entries. There are several crews, particularly the Junior, Junior-Senior and Seniors who are in training, but who have not made their entries and these should do so by Sunday morning.

Internationals Featured

The International Races will again be featured, this season's racing bringing about competition in the Eights between only England and Scotland, with a possibility of the World also taking part. America trained for the earlier part of the season in the eights, but were finally unable to muster a full crew and are confining their efforts to competition in the fours. England has a very young crew and it will be a decided feather in their cap if they are able to defeat the Scots, the latter including similarly a young majority, but these have two veteran oarsmen in G. G. Forrestier and L. D. M. Beattie to steady them up, and they are therefore favoured to win. England will be represented by: R. A. O. Mayne, G. McLorn, H. Farmer, J. R. M. Warner, H. C. F. Aris, G. H. Blatchford, R. A. Dodd and W. K. Corneck, while the Scots have: G. G. Forrestier, L. D. M. Beattie, H. A. Calder, J. L. Youngman, C. E. Ross, C. Hodgman, R. Corbett, B. H. McMichael.

The World had started training with a very good crew, composed of a joint strength of Norwegians and Germans. A Sevald, O. Jurany, H. Marcus, A. Ulbricht, O. Rommelfanger, F. Istl, K. Lund, and J. Azadian making up the eight, but owing to Lund's transfer to other parts, the crew was broken up. It is understood that N. P. Ivanoff will be asked to make up the eight again and with his strengthening, the World may have a very fair chance of winning.

Interesting Fours

In the Fours, England will be represented by R. A. O. Mayne, G. McLorn, H. Farmer and J. R. M. Warner, and the crew has been rowing very well. G. McLorn was unable to maintain his training with the English crew, as he had to make the trip to Tientsin with the interport crew, but he is very fit and rowing well, so that he will be a decided strengthening to the eight and to the four. The Scots will in all probability be represented by G. G. Forrestier, L. D. M. Beattie, H. A. Calder and B. H. McMichael, and here again it is expected some good rowing will be seen. The Scots have been all too long in regaining rowing laurels won in previous years and there is a decidedly good chance of their bringing off the double event in the eights and fours this year.

A late entry in the fours has been the American crew, made up only after the inability of the Americans to float a full eight. The four is particularly strong, and while they have had less training together in a four, they have a considerable weight advantage over the other crews and this, together with the outstandingly good stroke they have should bring them through well to the fore. They will be represented by: J. Brockett, S. F. Jensen, R. E. Perkins and E. G. Davis.

Griffins Well Represented

Two crews have entered for the griffin fours, both having done a fair amount of training, with the result that there is little to choose between them as to the winner. They are: F. Holmes, E. A. Fabian, F. W. Dunhill, G. Harrison; and E. J. A. Guertz, J. C. Filman, W. P. Sim, J. Larsen. These crews have split up into four pairs for the griffin pairs and similar to the fours, there is very little to pick out one from the other as being outstanding.

Entries in the junior fours are fairly good, a boat from the Scottish eight, a bow crew from the English eight, and the American trial four being the competitors. Here the Americans are favoured to win, but the others are very fit and may be able to whip up a fast rate of striking to bring off the victory.

The Hong Fours produce entries from Jardine Matheson & Co., who have R. A. O. Mayne, R. Corbett, B. H. McMichael and W. K. Corneck, while their opponents are the Yee Tsoong Tobacco Co., represented by Y. J. Turner, E. P. Morphew, C. Hodgman and J. R. M. Warner. It is understood the Shanghai Power Company may enter a crew, and also possibly an S.M.C. entry may complete the list.

There is a dearth of entries in the S.V.C. Fours, the Armoured Car Company being the only unit to muster a crew. Similarly in the Senior fours only one crew has signified its entry, but there is a prospect of another coming forward. The present entry is: A. Thoresen, F. R. L. Carey, N. P. Ivanoff and W. Neugebauer.

Sports Programme This Week-end

Today

SOCCER:—1st division.—Seaforths *v.* A.S.F., Canidrome, 2.30 p.m., S. E. Burt. Line: A. G. B. Carnell, F. C. Lee.
Reserve division:—Tung Hwa *v.* Aurora, Kiaochow, L. Chang; A.S.F. *v.* S.M.P., R.G.1, O. G. R. Beyhon; Lusitano *v.* Seaforths, R.G.2, N. Fadeyeff.
2nd division.—French Forces *v.* P.T.H., R.G.5, F. C. Hale; Area Details *v.* Abteilung, S.R.C., E. M. Marchetti.
RUGGER:—A S.R.U.F.C. XV *v.* Police, Race Course, 3 p.m.
HOCKEY:—Hockey Club "C" *v.* Hockey Club "D"; Ground 3, 2.30 p.m.
WOMEN'S HOCKEY.—League.—In Uno *v.* American School, S.A.S. Ground, 2.45 p.m.; Amazons *v.* J.A.C. "A," Kiaochow Park, 2.45 p.m.; Shanghai Ladies H.C. *v.* The Greens, R.G. 4, 2.45 p.m.; Germans "A" *v.* Erin Villa "A," Race Course Erin Villa Gr.
CRICKET:—Recs Chinese Staff *v.* S.C.C. Chinese Staff on S.C.C. Ground, at 1.30 p.m.
RACING:—Ninth Extra Meeting, S. R. C., from 1.15 p.m.
TENNIS:—C. S. F. Hard-Court Championships.
BASKETBALL:—Col. Cates League at Navy Y.M.C.A. from 5.30 p.m.—"E" Coy. v. Augusta "N"; Hq. 1st *v.* Motor Transport; "D" Coy. *v.* Service Coy.

Tomorrow

SOCCER:—1st division.—S.F.X. *v.* Savoia, Canidrome, 10.30 a.m., J. Chen. Line: G. L. Aitchison, K. T. Teng; Lusitano *v.* S.R.C., R. G-2, P. Drossel. Line: W. A. Day, N. Fadeyeff.
2nd division.—Russ. Regt. *v.* Sokol, R.G.1, J. Anderson; Brit. Navy *v.* J.A.C., R.G.5, H. A. Harrs.
3rd division.—Tung Wen *v.* Kwang Lou, Kiaochow, 9 a.m., A. L. McCorkindale; Lido *v.* "S" F.C., Kiaochow, W. T. Sung.
RUGGER.—S.R.U.F.C. Whites *v.* S.R.U.F.C. Colours, Race Course, 3 p.m.
CRICKET:—H.M.S. Birmingham *v.* Cricket Club side (which went to Weihaiwei). On S.C.C. ground, 10.30 a.m.
WOMEN'S HOCKEY:—Sokol *v.* S.J.S., Race Course, Ground 4; German "B" *v.* Erin Villa "B," Race Course, Erin Villa Ground. 2.45 p.m. J.A.C. "B" *v.* American School, S.A.S. Ground, 2.45 p.m.

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Handicap Racing Today at S.R.C.

Merry Memories Expected To Win Steeplechase and General Forecast Made

Today's race card is made up with handicap races only both on the flat and over the steeplechase course.

The Handicapper has had five days racing this season to guide him in apportioning weights and reclassifying the different ponies. In this latter connection he certainly would seem to have galloped roughshod over the official classification list of ponies issued two months ago to govern this season's class racing. So much so, that today a 1st class pony can compete in the "C" class race with 7 lb. allowance, and in the "D" class race a 1st class pony gets in with 5 lb. allowance, and a 2nd class one with 14 lb. allowance, against these two higher class ponies, a 3rd class one is there with 4 lb. penalty.

His reclassification of the ponies to make up the four races shows; the "A" class is made up of 1st class ponies as it should be; the "B" class has six 1st class ponies, and nine 2nd class ones in it; the "C" class includes three 1st class, ten 2nd class and one 3rd class in it; whilst in the "D" class will be found one 1st class, seven 2nd class and seven 3rd class ones. It is all ntost interesting and has given the railbirds lots to talk about. How it will all pan out remains to be seen, but one thing is sure: some excellent racing will be seen with nothing in any one of the races standing out as a sure winner, making it a difficult proposition to forecast correctly.

The Steeplechase

The Steeplechase being twice round may try the stamina of some of the starters, but I think H. W. Keep on Merry Memories should be able to stick it out, as also will John Sparke on White Major, and this is the order in which the race may finish.

The "A" class open to all ponies at 1¼ mile must prove a good race, for here the handicapper has done some good work, making it easy to point to at least eight to ten of the likely starters, that at handicap weights, would seem to have an equal chance of winning. White Parade and Merry Jester each get 4 lb. penalty putting them top weights. Gold Vase follows with 2 lb. penalty. Amongst the ones with weight off, Felixstowe with 6 lb. and Roehampton 5 lb., look dangerous, as some think Night Express with 9 lb. down and The Swan with 8 lb. down, both must be. Then Mou Tan Hua on his last week's running must be in the picture with his 4 lb. allowance.

Forecast Made

I could run through most of the race in the same way, but I will be content in giving the following as my forecast to win, and hope some may prove to be correct:—

1st Race:—Merry Memories, White Major.
2nd Race:—Goldenray, The New China.
3rd Race:—Duke of Cornwall, Don Patricio.
4th Race:—Rye, Cordon Bleu.
5th Race:—Raibais, Brave Raider.
6th Race:—Corps Cavalry, Un Un Un.
7th Race:—Gold Vase, Roehampton.
8th Race:—Bombardment, Bleu Boy.
9th Race:—Morning Glory, Smart Morn.
10th Race:—Dah Wu Dai, Pai Yu Shuang.

Shanghai Wins Last Match at Colony

On Thursday afternoon the Shanghai Interport Lawn Bowls team, represented by H. Wallace (skip), A. M. Gutierrez, W. J. MacDermott and K. L. Swartzell, defeated Tiakoo and Hongkong Electric by 21 shots to 15. This was the final match of the visit.

The visitors sailed for Shanghai on the 'Wingsang' on Thursday evening and are due here on Monday next.

Shelaeff Awaiting Gong in U.S.

His Ring Career Depends On Result of American Debut ; Fasano Confident

San Francisco, Oct. 27.

Andre Shelaeff, welterweight champion of the Orient, and Johnny Fasano, "King of the Club Fighters," met today in the offices of the California Boxing Commission in this city to weigh in for their fight tomorrow night at the Dreamland Auditorium.

Shelaeff, who will make his American debut in the fight, weighed 141, while Fasano tipped the beam at 146.

Neither Shelaeff nor his manager, ponderous Heinrich Seelig, had any predictions to make about the fight. Fasano, however, told the United Press that he expected to have little difficulty in winning, basing his contentions on the fact that he has had eight years of fighting against the toughest boys in this city while Shelaeff is just an "18 year old kid from Shanghai, where he couldn't have met anybody that is any good."

Seelig, Paddy Ryan and Freddie Apostoli, world's number one middleweight contender, will be in Shelaeff's corner. Fasano's seconds are not known.—United Press.

Jackie Berg Defeats Joey Greb

New York, Oct. 26.

Jackie "Kid" Berg, star London welter now engaged upon a suprisingly successful comeback after two years of comparative oblivion, took an easy decision from Joey Greb of Herkimer, N.Y., at the Coliseum tonight before a large crowd.

Furious exchanges, with Berg getting the better of the battling throughout the eight rounds, marked the contest.

Berg weighed 147½, while Greb tipped the beam at 145¼.—United Press.

Rugby Union Results

SPECIAL TO THE "N.C.D.N."

London, Oct. 28.

The following are the results of Rugby Union matches played yesterday:—

Eastern Counties 15, Middlesex 6
East Midlands 0, North Midlands 3
Warwickshire 8, Leicestershire 6
Newport 17, Oxford University 6
—Reuter.

Hardcourt Tennis Arrangements

Rain Likely to Cancel Matches Scheduled for This Afternoon

Inclement weather may prevent the opening of the annual hardcourt open championships sponsored by the Cercle Sportif Francais which is to begin today.

Attracting a record number of entries for the men's singles and doubles, ladies' singles and doubles, and mixed doubles, the competitions should produce unprecedented rivalry.

The men's singles attracted 32 two contenders—a record for any tennis tournament in Shanghai—and its development should be watched with interest. Lewis Carson, four-time champion here, is drawn in the lower bracket. He is again picked to win, should meet H. Collaco in the quarter-finals probably the winner between Poker Tong and Z. L. Sia in the semi-finals.

The leading figures in the upper bracket are C. C. Squires, T. C. Chang and Harry K. F. Li. Squires will find Chang, a veteran who displayed good form in the Interport, a hard nut to crack in the quarter-final stage. Li should be able to pilot his way to the semi-finals.

Favourites Pointed Out

In the men's doubles 18 couples are entered. Carson and Squires, who withdrew in the S.L.T.A. Championship because of the latter's illness, are expected to emerge victorious again. Poker Tong and Harry Li, playing in the lower section, are probable finalists as they captured the Association title without much difficulty.

The draw in the ladies singles is rather unbalanced as three of the city's four leading exponents are involved in the upper bracket. Mrs. Billie Krenov, is in the first quarter while Miss Jimmie Holwill and Mrs. Thelma Collaco are in the second group. Two of the trio will have to be eliminated before the final is reached.

Mrs. R. Fletcher is drawn in the third quarter. Mrs. M. Reader Harris is in the fourth and may spring a surprise for she plays a steady baseline game and it takes more than ordinary efforts to beat her.

Mrs. Reader Harris, pairing with Mrs. T. M. Burton, should score a second victory in the ladies doubles, following the team's success in the S.L.T.A. Championship. Mrs. Krenov and Miss Holwill are picked as the other finalists.

In the mixed doubles, the last of the five titles at stake, the combination of Carson and Mrs. J. E. Perkins in the lower bracket serves notice. The local champion breaks up his partnership with Mrs. Reader Harris with whom Carson captured the Association Championship. The shake-up may cause the competition to become an open affair.

The time schedule for the various matches for today reads:—

1.30 p.m.—K. T. Tsai *v.* B. Krenov, court 3; Mrs. T. Collaco *v.* Miss Be Cee Lo, court 4; H. Collaco *v.* P. Oliveira, court 5; A. V. Guterres *v.* B. K. Wallace, court 6.

2.15 p.m.—Miss Hilwill *v.* Miss Mimie Ouei, court 3; L. D. Carson *v.* D. Rosenzwig, court 4; C. C. Squires *v.* S. A. Judah, court 5; F. Shaffer *v.* T. H. Chen, court 6.

3 p.m.—T. C. Chang *v.* R. D. Boyer, court 3; H. K. F. Li *v.* L. Lee, court 4; Lt. R. E. M. Ward *v.* Gordon Chen, court 5; Rompen-Klimanek *v.* Jourdan-Ouang, court 6.

3.45 p.m.—Mme. des Courtils *v.* Mrs. L. Bryan, court 3; Carson-Squires *v.* Moore-Capt. Williamson, court 4; S. T. Wong *v.* K. M. Getz, court 5; Mme. Mary-Mrs. L. A. Popoff *v.* Miss Lo-Mrs. Collaco, court 6.

Owing to the large number of entries in this tournament competitors are asked to be on the courts and ready to play at least 15 minutes before the scheduled time and to begin their matches as soon as the courts are available.

AFAYETTE CINEMA
323 R. Lafayette Tel. 81200
To-day at 3, 5, 7 and 9 p.m.
Thrills! Action! Romance!
TIM McCOY in
"RIDING WILD"

Eagles Defeat Young Chicago Team

"Whizzer" White Leads All U.S. Pro Footballers

Philadelphia, Oct. 27.

The Philadelphia Eagles celebrated Navy Day at Franklin Field today by defeating the youthful Chicago Cardinals, 7-0, in a league game.

The victory enabled the surprisingly rejuvenated Eagles to move a notch closer to the pace-setting New York Giants and Washington Redskins in the Eastern Division of the National League.

First official League statistics published here today revealed that Byron "Whizzer" White, star Pittsburgh Pirate halfback playing his first season of pro football, is the leading ground gainer of the league thus far, having piled up a total of 288 yards from scrimmage in his games with the Pirates this year.

Cecil Isbell, former Purdue star at present playing for the Green Bay Packers, is second with a total of 279, while Andy Farkas of Washington is third with 269.

The remainder of the backs are rather closely bunched a good distance behind the three leaders.—United Press.

YOUR FAVORITE LOVABLE ROGUE!

SHANGHAI RACE COURSE
RACING

TO-DAY At 1.15 p.m.
9th EXTRA RACE MEETING
A Programme of 9 Flat Races and 1 Steeplechase—All Handicaps
Entrance for Members of Shanghai Race Club and International Recreation Club and holders of Complimentary Tickets, 305 Bubbling Well Road.
Membership Badges and Tickets must be produced before admission is granted.
Special Guests Admission Tickets $5 each. Archway Entrance, 304 Mohawk Road. These Tickets give admission to Members Sections of Grand Stand and Pari-Mutuels, etc.
Entrance for Public, 304a Mohawk Road. Admission $1 each.
Men in uniform admitted free.
Tiffins, Teas and Refreshments obtainable at the Course.
CASH SWEEP TICKETS
All through chances for Sweeps on Seven (7) Races, October 29, $20 each.
Special Sweep on The Champions to be run on November 9, 1938.
$10 each complete ticket of Eleven (11) Sections. Single Sections, $1 each.
The above Tickets may be obtained on application to
A. W. OLSEN, 304 Mohawk Road.

A NEW MILD HIGH GRADE
C. INGENOHL CIGAR

CORONADA
LA PERLA DEL ORIENTE
CORONA
Manufactured from finest maturas MANILA leaf grown on the richest ISABELA plantations by the Orient Tobacco Manufactory C. INGENOHL LTD.
EACH CIGAR IN AN ALUMINIUM TUBE
90 cts EACH
$22.50 a box of 25
4/5 OF THE ORIGINAL SIZE
C. INGENOHL'S
CIGAR STORES
"LA PERLA DEL ORIENTE"
123, 157, 171, NANKING ROAD

HAI-ALAI
TOPNOTCHERS ALL IN CLASSIC DOUBLE CARD
MATINEE AT 2 P.M.

Events 1-8:		Events 9-16:	
1.	AZUMENDI	1.	RAMOS
2.	CAREAGA	2.	HERNANDO
3.	URIZAR II	3.	URANGA
4.	AGOTE	4.	GARATE
5.	GERARDO	5.	GURIDI
6.	OSA	6.	ACHA

SOIREE AT 8 P.M.

Events 1-8:		Events 9-16:	
1.	MAGUREGUI	1.	SALSAMENDI
2.	BILBAO II	2.	TABOADA
3.	HERNANDO	3.	ALBERDI
4.	PEDRO	4.	OLASO
5.	CUBANO	5.	ARANA
6.	RAFAEL	6.	ANDRINUA

CHAMPIONS — FINALS TO-MORROW

The WINTER GARDEN
(Opposite Jessfield Park)

OPENS TO-NIGHT

Featuring
VOLSKY'S MIDNIGHT FOLLIES
The new Postage Stamp dance floor, Colonial Fireplace and Ultra-smart American Cocktail bar will be unveiled at 9.30 o'clock. Special prizes will be given to dancers
NINA KELLAN'S MUSIC J. J. JAMES
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The First Step
All over Scotland fine whiskies are distilled . . . the finest of all are selected for Johnnie Walker . . . . each chosen by experts for its special characteristics.

The Second Step
Years pass . . . in oak casks the whiskies mature . . . become smooth and mellow . . . develop to perfection the qualities for which they were chosen.

The Third Step
The blending . . . guided by well over a century's experience . . . each matured whisky combining happily with its fellows . . . result, your Johnnie Walker . . . perfect smoothness or "roundness" . . . specially clean and refreshing flavour.
Ask for Johnnie Walker by name.

JOHNNIE WALKER
Born 1820—still going strong
Sole Agents for China: CALDBECK, MACGREGOR & CO., LTD.
SHANGHAI · HONGKONG · TIENTSIN

Highly Successful Bowls Interport

Shanghai Team Returning With Prentice Cup and Excellent Record

As the Interport Team sailed for Shanghai in the Wingsang on Thursday evening the last game upon the Hongkong programme, Shanghai *v.* Association Rink, fixed for yesterday could not take place. It is not known definitely whether the whole of the side will appear when the Wingsang arrives as there is a possibility of one or two of the members staying a little longer in the Colony.

It is now possible to take stock of the series and of matches and games which where played by Shanghai's representatives. In the first place, Shanghai may well be proud of the performance and the heartiest congratulations are due to W. Wallace and his men, not forgetting A. M. Gerrard the extra man, who assisted them in some of the friendly games.

The only two matches where the results are not yet known are those played on October 24 and 25. The latter date was reserved for play against the Yacht Club and Kowloon Tong and was to consist of one rink. Tuesday's game was a three rink affair when Shanghai was to meet a team selected by H. E. the Governor to be played at Government House. The Shanghai side selected was:—

H. Wallace, W. J. MacDermott, J. W. Brierley, J. M. C. Lopes, K. L. Swartzell, A. M. Gutierrez, T. Mason, A. Braid, W. Houston, E. Campbell, A. J. Hall and A. M. Gerrard.

H. E. the Governor's twelve were to be:—

H. E. Sir Geoffery Northcote, Dr. J. Newton, E. S. Carter, J. Deakin, the Hon. Mr. N. L. Smith, C. B. Hosking, the Hon. Mr. A. L. Shields, R. Duncan, G. S. Archbutt, Dr. J. C. Smalley, A. Hyde-Lay and J. F. McGowan.

Enviable Record

Of the eleven games during their visit, Shanghai came through with the very enviable record of eight wins, two losses and one draw. The visitors won the second Interport in a very downright manner, 30 shots to 10, and by winning the third, 20 shots to 17, disposed of any further debate upon the first drawn match, Shanghai, therefore, returned with the Prentice Cup in their possession.

The Shanghai players in the Interports were selected as follows:—

Oct. 16.—H. Wallace (skip), W. J. MacDermott, A. M. Gutierrez and J. M. C. Lopes. Result, draw 20 all.
Oct. 19.—H. Wallace (skip), A. M. Gutierrez, J. M. C. Lopes, and K. L. Swartzell. Result, Shanghai win 40-10.
Oct. 22.—H. Wallace (skip), A. M. Gutierrez, J. M. C. Lopes and K. L. Swartzell. Result, Shanghai win 20-17.

Friendly Results

The results of the friendly games and the names of the visitors participating are as follows:—

Oct. 15.—Shanghai defeat Craigengower Cricket Club 22-19 J. M. C. Lopes (skip), A. M. Gutierrez, W. J. McDermott and K. L. Swartzell.
Oct. 17.—Shanghai defeat Kowloon Football Club 21-20 J. W. Brierley (skip), J. M. C. Lopes, A. M. Gutierrez and K. L. Swartzell.
Oct. 18.—Shanghai lose to Police Recreation Club 19-22 W. J. MacDermott (skip), A. M. Gutierrez, J. W. Brierley, K. L. Swartzell.
Oct. 20.—Shanghai defeat Kowloon Cricket Club 28-20 K. L. Swartzell (skip), W. J. MacDermott, A. M. Gerrard and J. M. C. Lopes.
Oct. 21.—Shanghai defeat Indian Recreation Club 19-16 A. M. Gutierrez (skip), J. W. Brierley, A. M. Gerrard and K. L. Swartzell.
Oct. 23.—Shanghai lose to Kowloon Bowling Green Club 8-19 H. Wallace (skip), W. J. MacDermott, J. W. Brierley and J. M. C. Lopes.
Oct 24.—Shanghai defeat Hongkong Football Club 26-14 J. M. C. Lopes. (skip),, A. M. Gutierrez, W. J. McDermott and K. L. Swatzell.
Oct. 27.—Shanghai defeat Taikoo and Hongkong Electric 21-15 H. Wallace (skip), A. M. Gutierrez, W. J. McDermott and K. L. Swartzell.

Individual Record

The number of matches played by each of the Shanghai visitors is:—

	Interport	Friendly
H. Wallace (Capt.)	3	2
A. M. Gutierrez	3	6
J. M. C. Lopes	3	5
K. L. Swartzell	2	7
W. J. MacDermott	1	5
J. W. Brierley	0	5
A. M. Gerrard	—	2

Junior Golf Club to Close November 6

Closing Day Programme Arrangements Made

The official Closing Day of the Junior Golf Club, Lawn Bowls Section, has been fixed for Sunday, November 6. The programme will consist of Progressive Pairs which will begin in the morning at 10 o'clock. A cold collation will be served in the Clubhouse for members and their guests at 12 noon, and in the afternoon, commencing at 2 p.m. rinks competitions for both ladies and gentlemen will be played. At the conclusion of play the cups and trophies won during the season and on closing day will be presented.

Members are requested to notify the Secretary as soon as possible of their intention to be present at the tiffin, also the number of guests they intend to invite in order that adequate arrangements may be made. Entries for the games will be accepted on the greens in rotation.

Baer Scores K.O. In Record Time

Flattens Hankinson in 48 Seconds Including Count

Honolulu, Oct. 27.

Max Baer, former heavyweight champion of the world who is now engaged upon a comeback, moved a step closer to a bout with Champion Joe Louis when he established a new local record here today in knocking out Hank Hankinson, highly-touted and hard-hitting California heavyweight, in 48 seconds of the first round, including the count.

The bout was the major attraction of the Elks' Benefit Carnival now under way in this city, and was attended by a huge throng which gave Baer a mighty ovation as he stood smiling into a sea of faces over the prostrate body of Hankinson.

Baer, who is in deadly earnest about his fighting these days, a far cry from the clowning playboy of two years ago, weighed 221, about six pounds over his best weight, while Hankinson tipped the beam at 213.—United Press.

Royal Society of St. George

Mr. W. J. Keswick Guest at Thursday's Luncheon

The monthly luncheons of the committee of the local branch of the Royal Society of St. George were resumed this week, when the first following the summer was held on Thursday at the Shanghai Club under the presidency of Mr. T. G. Drakeford this year's president. The guest of honour was Mr. W. J. Keswick, President of St. Andrew's Society.

In proposing the toast of the guest of honour, Mr. Drakeford referred to the long connection of the Keswick family with Messrs. Jardine, Matheson & Co., and through them with Shanghai, pointing out that Mr. Keswick's grandfather joined the firm as far back as 1858, and that he and others of the family had served Ewo for no fewer than 102 years. There was a legend that Shanghai families did not last for more than two generations, but this was disproved by Mr. Keswick's family which had already three generations with a fourth in training to take over.

Mr. Keswick, in an admirable reply, insisted upon the necessity of the British community acting in concert in such a time as that through which they were passing, and pointed out that grave as the situation appeared to be it could be successfully passed by mutual understanding and co-operation.

Anniversary of March On Rome Celebrated

Italian Community Mark Foundation of Fascism

The seventeenth anniversary of the Fascist march on Rome was observed yesterday by the local Italian community, which assisted at a solemn Mass celebrated in the morning on board the Italian cruiser Raymondo Montecuccoli and then met at a large reception held in the afternoon at the Casa d'Italia.

Seventeen years ago Signor Benito Mussolini entered the capital at the head of the Fascist revolutionary forces and was called by H.M. the King to form the government which since then has guided the destinies of the Italian nation.

All the warships in the harbour were beflagged on the occasion of the anniversary. Two more holidays will shortly be observed by local Italian community. The nearest of these is the anniversary of the Battle of Vittorio Veneto, which takes place on Friday, while the 69th birthday of H.M. King Victor Emanuel will be celebrated a week later.

Anhwei Government Inaugurated

Pengpu to Be Seat of New Administration

With Mr. Nyi Tao-liang as governor and concurrently director of the Civil Affairs Commissioner, the reorganized Anhwei Provincial Government was formally inaugurated at 10 o'clock yesterday morning, sources close to the "Reformed Government" disclosed here yesterday.

Pengpu on the Tientsin-Pukow Railway, south of Hsuchow, is the seat of the new Anhwei provincial administration.

The directors of other departments of the new government are: Mr. Tang Shao-hou, Finance Department. Mr. Woo Tze-chiu, Reconstruction Department; Mr. King Tien, Police Department, and Mr. Kung Wei-chiang, Secretary-General.

Lancashire Leaves For England

Farewell Parties for Departing Details

The British military transport Lancashire left Shanghai yesterday afternoon for Hongkong, Singapore, India and other ports on her homeward journey to England. On board she carried the 1st Battalion, Lancashire Fusiliers, which will be stationed in India, and details from other corps including the R.A.S.C., R.A.M.C., Royal Corps of Signals, and Royal Engineers, most of whom are destined for service in Home stations.

Before the departure of the vessel farewell parties were held at the British Military Hospital, the R.A.S.C. headquarters and other billets in the city and the departing personnel, as is the custom in all foreign stations, were given a rousing send-off and the new members, fresh from Home, were welcomed.

Sail for South China

Among those who are leaving today in the ss. Kiungchow, for Haiphong, are:—

Miss I. Brijevitch, Miss V. Tairova, Miss R. Drouijinina, Miss E. Shounilina, Miss V. Kamagorova, Miss P. Valentino, Mrs. A. Orlova and Mrs. E. Riskina.

For Hongkong: Miss S. E. Down and Miss A. F. Gordon sailed yesterday in the ss. Soochow.

For Amoy and Hongkong: Mrs. Glover, Mr. G. E. Mitchell, Miss Glover, the Rev. A. Baxter and Miss A. Lowry sailed on Thursday in the ss. Tsinan.

RIALTO
Opens To-day!
2.30, 5.30 and 9 p.m.

33 cts., 55 cts., 85 cts. All Shows.

Foreign Aid Needed to Rebuild China

Tokyo, Oct. 27.

While all Japan today wildly celebrated the fall of Hankow, Mr. Toyotaro Yuki, Governor of the Bank of Japan, used the occasion to tell the press that international co-operation for the rebuilding of China could be expected in the future.—United Press.

New Shanghai Mayor Gets to Work

Recently Formed Unlawful Organizations Dissolved

Mr. Fu Siao-En, the new Mayor of Greater Shanghai who left a few days ago by aeroplane for Nanking in order to consult the members of the Reformed Government in Nanking on questions of the reorganization of the local City Government here, returned to Shanghai last night after having met all the civil and military members of the Government.

Mr. Fu Siao-En, who has already organized the different departments of the City Government has given instructions to deal first of all with the urgent question of having cleaned up the streets, burial of dead bodies so as to improve the hygienic situation of Shanghai and provide for the control of the influx of undesirable Chinese and foreign elements who are a constant menace to the peace and good order of Shanghai.

Mr. Fu's plan is to dissolve, without further delay, the different undawful associations and organizations which lately have come in existence and has dissolved amongst others the Shanghai Citizens Association which had its headquarters in the Yokohama Specie Bank Building on the Bund and different labour organizations with communistic tendencies.

The Chinese Chamber of Commerce, Native Bankers Associations and other important political and commercial institutions are in the way of reorganization and adjustment and a considerable improvement in the security and prosperity of Shanghai is thereby expected in the near future.

Hire Car Driver Beaten By Highlander

Incident Over Chit Outside Shanghai Race Club

A hire-car chauffeur was badly beaten about the face by a soldier belonging to the Seaforth Highlanders early yesterday morning in Mohawk Road, at the south entrance to the Shanghai Race Club. The soldier was returning by car to his billet at the Race Club, at about 2.30 a.m., when an argument started between him and the driver over the payment of the fare. It was said that the soldier insisted on signing a chit, which the chauffeur would not accept.

The Seaforth Highlander had left his glengarry on the rear seat of the car as he got out, and when he tried to retrieve it the driver intervened. The soldier, it was reported, then hit the other man in the face several times and ran into the barracks.

Policemen from the Chengtu Road Station arrived on the scene and despatched the driver to Paulun Hospital, where he was treated for bruises of the nose and cheeks and two "black eyes." The case was reported by detectives to the British military authorities, who began an investigation immediately. The identity of the pugnacious soldier had not been ascertained at the time of the report, but it was thought that it would be an easy matter to trace him. It is understood the Army authorities are taking a serious view of the matter.

According to some reports, altogether three soldiers were involved in the row, which awakened many persons asleep in the building at the time.

German Agitation In S.W. Africa

Bund Leader Calls for United Stand; Mombasa Crowd Vote for Britain

Lindhoek, Oct. 28.

Circulars appealing to all Germans able to do so to join the Deutsch Sudwest Bund (German South West League) have been sent out by the leader, Dr. H. B. K. Hirsekorn, who is a member of the Executive Council of South West Africa.

Dr. Hirsekorn recently returned here from Germany.

Dr. Hirsekorn expressed the conviction that Germans in South West Africa, in view of recent events, must be inspired by some desire and definite resolve to create a strong and united organization which would be in a position to represent and protect German interests and territory.—Reuter.

Tanganyika League Grows

Mombasa, Oct. 28.

A resolution demanding the retention of Tanganyika under British rule was passed unanimously before over 60,000 Europeans, Indians, Arabs and Swahilis yesterday.

The Tanganyika League, formed for the retention of the territory within the Empire, now numbers many thousands, and funds are pouring in daily from all over East Africa.—Reuter.

Berlin Paper's Attack

Berlin, Oct. 28.

An article in "Der Angriff" fiercely attacks the demonstrations in the former German colonies in South and East Africa against the return of these territories to Germany.

"We are watching this activity, and must face the fact that it is of grotesque as well as comic character," the paper declares. "Persons in these organizations are those who made millions of money, and who, consequently, fear that they might lose their easy source of income if the situation should change."—Reuter.

Mr. Pirow's Visit

London, Oct. 28.

The visit of Mr. Oswald Pirow, the Defence Minister of the Union of South Africa, to Portugal is being followed with interest, in view of Germany's colonial claims.—Reuter.

Portugal's View Stated

Lisbon, Oct. 28.

Despite reports from abroad, opinion in well-informed circles is that the Government will not discuss the question of the possible return to Germany of her colonies with Mr. Oswald Pirow, Minister of Defence of the Union of South Africa.

These circles hold that the German claims do not concern Portugal, whose territorial possessions in Africa were not acquired from Germany, or any other country, but discovered by Portuguese centuries ago.

Portugal's Prime Minister, Dr. Antonio Oliviera de Salazar, is also taking Herr Hitler at his word when he says that Germany is not interested in colonial possessions not belonging to her before the War.

What may emerge from the talks between Mr. Pirow and Dr. de Salazar, it is considered, is an understanding that Portugal, through her colonies, would render to South Africa any possible assistance in the event of South Africa being attacked by a foreign Power.—Reuter.

Relief Work in China Acknowledged at Home

L.M.S., China Council's Thanks to British Fund

In connection with the Lord Mayor's Fund for Relief in China, the Secretary of the Central Executive Committee of the British Fund for Relief in China has received the following letter from the Rev. A. Baxter, Secretary of the China Council of the London Missionary Society.

"The China Council of the London Missionary Society which represents the work of the Society in China as a whole, desires to express to the Executive Committees of the Lord Mayor's Fund in London and Shanghai, and to all who have supported the Fund by gifts of money and supplies, its sincere gratitude for substantial and needed assistance to hospitals and to relief work where the Society is at work.

The help rendered by the Lord Mayor's Fund has enabled our hospitals to meet the urgent need of a large number of destitute and sick people suffering from the effects of the present war, and to minister the bare necessities of life to many who would otherwise have had to face starvation.

It is our earnest hope that the Lord Mayor's Fund will continue to receive the active support of people at home, so that it may be able to go on with its humane work during the coming winter, when the need for relief is likely to be increasingly urgent."

New Plymouths Here

Messrs. Mark L. Moody announce the showing today in their salesroom of the 1939 Plymouth Six, the full staff of attendants being there to elucidate the many new technical improvements, which lend toward greater flexibility, manoeuverability and safety. The greatest mechanical refinement, however, is the dual-power transmission, which allows for five forward speeds, including two seconds and two thirds. The engine automatically takes care of the over-speeds by mere pressure on the petrol pedal.

The new remote control lever, obviating the use of the gear shift, is placed on the steering wheel and a light pressure, in conjunction with the clutch pedal, makes driving so much easier, and makes for more room in front.

New stream-lined body lines and radiator front make the 1939 Plymouth a delight to the eye as well.

LYCEUM THEATRE

HIT OF THE SEASON
To-day & To-morrow at 8.30 p.m.
"THE DOLLAR PRINCESS"
Light Opera by Leo Fall
Prices from 75 cts. to $3
Booking at Moutrie's and Lyceum

NANKING
TELEPHONE 84133
NOW PLAYING
2.30, 5.30 and 9 p.m.
Usual Sunday Morning Matinee To-morrow at 10.30!
It's A Stampede of Singing . . . . .
With A Whole Herdful of How Is!

"Romance and Rhythm"
with
DICK POWELL
PAT O'BRIEN
PRISCILLA LANE
DICK FORAN · ANN SHERIDAN
JOHNNIE DAVIS · RONALD REAGAN
You'll be hog-tied with laughs when this Western Wild-cat starts taming these Bad Men from Brooklyn!
A WARNER BROS. PICTURE
Listen to "Ride, Tender Foot, Ride" and 4 Other Catchy, Ear-Haunting Melodies.
Also: CHARLIE McCARTHY in "DOUBLE TALK"
TO-DAY! at 10.30 a.m.!
ROTARY TOY SHOW

CAPITOL
NOW SHOWING! at 2.30, 5.30 and 9.15 p.m.

Sonja HENIE
Don AMECHE
in
happy landing
with
JEAN HERSHOLT
ETHEL MERMAN
CESAR ROMERO
ALL SHOWS! 30cts., 50cts., 70cts. and $1.00

CANIDROME

TO-DAY AT 5.30 p.m.
and
To-morrow afternoon . . . . 5.30 p.m.
(*Rain or Shine*)

GRAND
TELEPHONE 32223
LAST 3 TIMES!
TO-DAY! at 2.30, 5.30 and 9 p.m.
Broadway's Tickle-Me Stage Success is on the Screen!

Ginger Douglas
ROGERS * FAIRBANKS JR.
in
Having Wonderful Time
with Peggy Conklin, Lucille Ball, Lee Bowman, Richard (Red) Skelton, Ann Miller, Donald Meek.
RKO-RADIO PICTURE
Also! "WINKEN, BLINKEN and NOD"
Walt Disney Silly Symphony in Technicolor
OPENS TO-MORROW!
4 SHOWS! at 10.30 a.m., 2.30, 5.30 and 9 p.m.
ELLIS ISLAND . . . The most dramatic spot on earth . . . telling its story of concentrated human emotion!

DOWNTOWN BOOKING at SAM LAZARO BROS!

The Show You Should Not Miss!
"DON QUIXOTE"
Colourful Ballet in Three Acts
Beautiful scenery, gorgeous costumes, fascinating acting and dancing
LE BALLET RUSSE at the LYCEUM
Nov. 3, 5 and 6 at 9 p.m. Nov. 6, Matinee at 2.15
BOOK NOW at Moutrie's and the Theatre

JOSE NIGHT CLUB
and BLUE BAR
308 Avenue du Roi Albert (Opposite Hai Alai) Telephone 74980
A cosy, intimate night spot with a snappy orchestra, good drinks, graceful dancing partners, and just the right cheery atmosphere to help pass life's dull moments. Foreign hostesses will dispense drinks at our cocktail bar. Come to-night.

MUNICIPAL ORCHESTRA
LYCEUM THEATRE
SUNDAY, OCTOBER 30, at 5.15 p.m.
FOURTH SUNDAY
SYMPHONY CONCERT
Conductor: MAESTRO MARIO PACI
SCARLATTI'S "Sonatas"
BEETHOVEN'S FIFTH SYMPHONY
First Performance of Scriabine's
PIANO-CONCERTO WITH ORCHESTRA
Soloist:
NADINE de LEUCHTENBERG-BEAUHARNAIS
POPULAR PRICES:—Balcony $1.10—Stalls 55 cts.
Booking at the LYCEUM from 10 a.m. to 6 p.m.
Reservations shall not be held after 5 p.m. on the day of the Concert unless they have been paid for

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TELEPHONE 7375
NOW PLAYING! at 3, 5.30 and 9 p.m.
Usual Sunday Morning Show To-morrow at 10.30!
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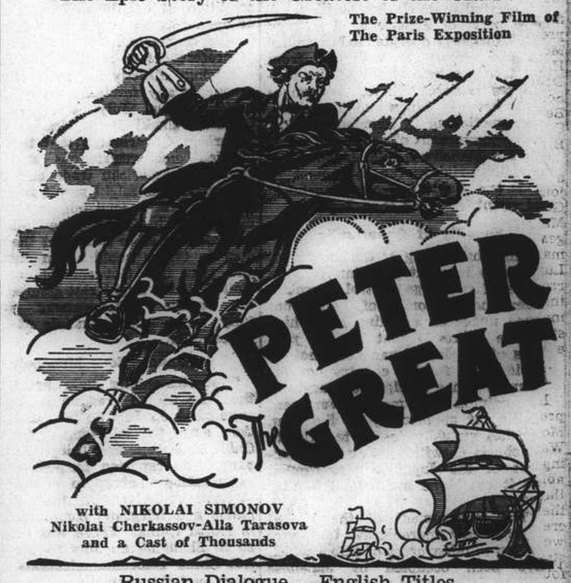

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FRANK LAWTON
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American Demands on Japan Formally Unanswered

Washington Note Details Grounds for Objection To Discrimination Against U.S. Nationals

Washington, Oct. 27.

THE United States Government today was still awaiting a reply to the State Department's protest to Japan on October 6 against Japan's closing of the "Open Door" in China at the expense of American business interests. Government circles said here today that the strong tone of the American Note to Japan was prompted by increasing pressure on the State Department by American businessmen in the Far East.

The State Department revealed yesterday that Mr. Joseph Grew, American Ambassador to Japan, had handed the Japanese Premier, Prince Fumimaro Konoye, who is now also Foreign Minister, the strong protest on October 6. The Japanese Government thus far has sent no reply, although the Note demanded immediate assurances and action designed to protect American interests in China. The State Department's Note, pointing out Japan's monopolistic practices in Manchuria, said that a similar policy was evident in Japanese occupied areas of China despite frequent Japanese assurances to the contrary. The Note also protested against continued interference with American mails and telegrams by Japanese censors in China.

"Your Excellency cannot fail to recognize the existence of a great and growing disparity between treatment accorded American nationals and their trade enterprise by Japanese authorities in China and Japan and the treatment accorded Japanese nationals and their trade enterprise by the Government of the United States in areas within its jurisdiction," the Note said.

The Note asked Japan "to implement assurances already given with regard to the maintenance of the Open Door' and non-interference with American rights" by undertaking prompt and effective measures to remedy present discriminatory action against American interests in China.

Full Text of Note

The text of the Note said:

"The Government of the United States has had frequent occasion to make representations to Your Excellency's Government in regard to action taken and policies carried out in China under Japanese authority to which the Government of the United States takes exception as being in its opinion in contravention of the principle and the condition of equality of opportunity or the 'open door' in China. In response to these representations and in other connections both public and private the Japanese Government has given categorical assurances that equality of opportunity or the open door in China will be maintained. The Government of the United States is constrained to observe, however, that notwithstanding the assurances of the Japanese Government in this regard violations by Japanese agencies of American rights and interests have persisted.

"As having by way of illustration a bearing upon the situation to which the Government of the United States desires to invite the attention of the Japanese Government, it is recalled that at the time of the Japanese occupation of Manchuria the Japanese Government gave assurances that the open door in Manchuria would be maintained. However, the principal economic activities in that area have been taken over by special companies which are controlled by Japanese nationals and which are established under special charters according them a preferred or exclusive position. A large part of American enterprise which formerly operated in Manchuria has been forced to withdraw from that territory as a result of the preferences in force there. Arrangements between Japan and the regime now functioning in Manchuria allow the free movement of goods and funds between Manchuria and Japan while restricting rigidly the movement of goods and funds between Manchuria and countries other than Japan.

Equality of Opportunity

"This channelling of the movement of goods is effected primarily by means of exchange control exercised under the authority of regulations issued under an enabling law which provide expressly that for the purposes of the law Japan shall not be considered a foreign country nor the Japanese yen a foreign currency. In the opinion of my Government equality of opportunity or the open door has virtually ceased to exist in Manchuria notwithstanding the assurances of the Japanese Government that it would be maintained in that area.

"The Government of the United States is now apprehensive lest there develop in other areas of China which have been occupied by Japanese military forces since the beginning of the present hostilities a situation similar in its adverse effect upon the competitive position of American business to that which now exists in Manchuria.

"On April 12, 1938, I had occasion to invite the attention of Your Excellency's predecessor to reports which had reached the Government of the United States indicating that discrimination in favour of Japanese trade with North China was likely to be effected by means of exchange control and ask for assurances that the Japanese Government would not support or countenance financial measures discriminatory against American enterprises. Although the Minister for Foreign Affairs stated then that the Japanese Government would continue to support the principle of equal opportunity or the open door in China no specific reply has yet been made by the Japanese Government on the subject of these representations.

Tsingtao Restrictions

"The Government of the United States now learns that the Japanese authorities at Tsingtao have in effect established an exchange control, that they are exercising a discriminatory authority to prohibit exports unless export bills are sold to the Yokohama Specie Bank, and that the Bank refuses to purchase export bills except at an arbitrary rate far lower than the open market rate prevailing at Tientsin and Shanghai. A somewhat similar situation apparently prevails at Chefoo. Furthermore, reports continue to reach the American Government that a comprehensive system of exchange control will soon be established throughout North China. Control of foreign exchange transactions gives control of trade and commercial enterprise and the exercise, either directly or indirectly by the Japanese authorities of control of exchange in North China would place those authorities in position to greatly impede free competition between Japan and the United States in that area. In such a situation imports from and exports to the United States as well as the choice of dealers in North China would be entirely subjected to the dispensation of the Japanese authorities. Notwithstanding the short time that exchange control has been enforced in Tsingtao two cases of discrimination have already been brought to the attention of the Government of the United States. In one instance an American dealer in a staple commodity has been unable to export to the United States because Japanese authorities there have insisted that his export bills be sold to a Japanese bank at a rate so far below the current rate of exchange of the Chinese currency in the open market that such transaction would involve a loss rather than a profit; but a Japanese competitor recently completed a large shipment invoiced at a price in United States dollars which was equivalent to the local market price calculated at the current open market rate. In the other instance an American firm was prevented from purchasing tabacco in Shantung unless it should purchase so-called Federal Reserve notes or yen currency with foreign exchange and at an arbitrary and low rate of exchange, conditions not imposed upon the company's Japanese or Chinese competitors.

Customs Tariff Revision

"The Government of the United States has already pointed out to the Japanese Government that alterations of the Chinese customs tariff by the regimes functioning in those portions of China occupied by Japanese armed forces and for which the Japanese Government has formally assured its support are arbitrary and illegal assumptions of authority for which the Japanese Government has an inescapable responsibility. It is hardly necessary to add that there can be no equality of opportunity or open door in China so long as the ultimate authority to regulate, tax, or prohibit trade is exercised, whether directly or indirectly, by the authorities of one 'foreign' Power in furtherance of the interests of that Power.

"It would appear to be self-evident that a fundamental prerequisite of a condition of equality of opportunity or open door in China is the absence in the economic life of that country of preferences or monopolistic rights operating directly or indirectly in favour of any foreign country or its nationals. On July 4 I spoke to General Ugaki of the desire of the American Government that there be avoided such restrictions and obstacles to American trade and other enterprises as might result from the setting up of special companies and monopolies in China. The Minister was so good as to state that the open door in China would be maintained and that the Government of the United States might rest assured that the Japanese Government would fully respect the principle of equal opportunity.

Communications Monopoly

"Notwithstanding these assurances, the provisional regime in Peiping announced on July 30 the inauguration, as of the following day, of the China Telephone and Telegraph Company, the reported purpose of this organization being to control and to have exclusive operation of telephone and telegraph communications in North China. There was organized in Shanghai on July 31 the Central China Telecommunications Company, and the special service section of the Japanese Army has informed foreign cable and telegraph companies that the new company proposes to control all the telecommunications in Central China. According to a semi-official Japanese press report, there was organized at Shanghai on July 28 the Shanghai Inland Navigation Steamship Company, to be controlled by Japanese, the reported object of which is to control water transportation in the Shanghai delta area. According to information which has reached my Government a Japanese company has been organized to take over and operate the wharves at Tsingtao which have hitherto been publicly owned and operated. Should such a development occur all shipping of whatever nationality would become dependent upon a Japanese agency for allotments of space and stevedoring facilities. The wool trade in North China is now reported to be a Japanese monopoly and a tobacco monopoly in that area is reported to be in process of formation. Moreover, according to numerous reports which have been reaching my Government the Japanese Government is proceeding with the organization of two special promotion companies which it has chartered and which it will control with the object of investing in, unifying and regulating the administration of certain large sectors of economic enterprise in China.

"The developments of which I have made mention are illustrative of the apparent trend of Japanese policy in China and indicate clearly that the Japanese authoriiets are seeking to establish in areas which have come under Japanese military occupation general preferences for, and superiority of, Japanese interests, an inevitable effect of which will be to frustrate the practical application of the principle of the open door and deprive American nationals of equal opportunity.

"I desire also to call Your Excellency's attention to the fact that unwarranted restrictions placed by the Japanese military authorities upon American nationals in China—notwithstanding the existence of American treaty rights in China and the repeated assurances of the Japanese Government that steps had been taken which would insure that American nationals, interests and properties would not be subject to unlawful interference by Japanese authorities—further subject American interests to continuing serious inconvenience and hardship. Reference is especially to the restrictions placed by the Japanese military upon American nationals who desire to re-enter and re-occupy properties from which they have been driven by the hostilities and of which the Japanese military have been or still are in occupation. Mention may also be made of the Japanese censorship of and interference with American mail and telegrams at Shanghai and of restrictions upon freedom of trade residence and travel by Americans, including the use of railways, shipping and other facilities. While Japanese merchant vessels are carrying Japanese merchandise between Shanghai and Nanking those vessels decline to carry merchandise of other countries, and American and other non-Japanese shipping is excluded from the lower Yangtze on the grounds of military necessity.

Yangtze Traffic Passes

"Applications by American nationals for passes which would allow them to return to certain areas in the lower Yangtze valley have been denied by Japanese authorities on the ground that peace and order have not been sufficiently restored, although many Japanese merchants and their families are known to be in those areas.

"American nationals and their interests have suffered serious losses in the Far East arising from causes directly attributable to the present conflict between Japan and China, and even under the most favourable conditions an early rehabilitation of American enterprises in China and of American trade with China cannot be expected. The American Government therefore finds it all the more difficult to reconcile itself to a situation in which American nationals must contend with continuing unwarranted interference with their rights at the hands of the Japanese authorities in China and with Japanese actions and policies which operate to deprive American trade and enterprises of equality of opportunity in China. It is also pertinent to mention that in Japan, too, American trade and other interests are undergoing severe hardships as a result of the industrial, trade, exchange and other controls which the Japanese Government has imposed incident to its military operations in China.

Treaty Obligations

"While American interests in the Far East have been thus treated at the hands of the Japanese authorities the Government of the United States has not sought either in its own territory or in the territory of third countries to establish or influence the establishment of embargoes, import prohibitions, exchange controls, preferential restrictions, monopolies or special companies designed to eliminate or having the effect of eliminating Japanese trade and enterprise. In its treatment of Japanese nationals and their trade and enterprise, the American Government has been guided not only by the letter and spirit of the Japanese-American commercial treaty of 1911 but by those fundamental principles of international law and order which have formed the basis of its policy in regard to all peoples and their interests; and Japanese commerce and enterprise have continued to enjoy in the United States equality of opportunity.

"Your Excellency cannot fail to recognize the existence of a great and growing disparity between the treatment accorded American nationals and their trade and enterprise by Japanese authorities in China and Japan and the treatment accorded Japanese nationals and their trade and enterprise by the Government of the United States in areas within its jurisdiction.

Implementing Assurances

In the light of the situation herein reviewed, the Government of the United States asks that the Japanese Government implement its assurances already given with regard to the maintenance of the open door and to non-interference with American rights by taking prompt and effective measures to cause:

1. The discontinuance of discriminatory exchange control and of other measures imposed in areas in China under Japanese control which operate either directly or indirectly to discriminate against American trade and enterprise;
2. The discontinuance of any monopoly or of any preference which would deprive American nationals of the right of undertaking any legitimate trade or industry in China or of any arrangement which might purport to establish in favour of Japanese interests any general superiority of rights with regard to commercial or economic development in any region of China; and
3. The discontinuance of interference by Japanese authorities in China with American property and other rights, including such forms of interference as censorship of American mail and telegrams and restrictions upon residence and travel by Americans and upon American trade and shipping.

"The Government of the United States believes that in the interest of relations between the United States and Japan an early reply would be helpful."—United Press.

Bank of Japan Gold Reserves

Osaka, Oct. 28.

The gold reserves of the Bank of Japan yesterday totalled 501,286,000 Yen, same as on Thursday last week and 801,001,000 Yen on October 28 last year.

This shows no change as compared with last week but a decrease of 299,715,000 Yen from last year.—Reuter.

Japan's Reply to U.S. To Be Given Soon

Nine-Power Pact Change May be Requested

Tokyo, Oct. 28.

A draft of the Japanese Government's reply to representations on October 6 from the American Ambassador, Mr. Joseph Clark Grew, regarding the principle of the "open door" in China and maintenance of the Nine-Power Pact is being prepared by the Premier, Prince Konoye, and will be submitted to the American Government shortly, Domei was informed in reliable quarters tonight.

A Foreign Office spokesman declared today that Japan possibly would request a modification of the pact on the grounds that new circumstances have arisen as a result of the China hostilities.

The Japanese Government would respect the "open door" principle but Japan's policy might be affected by the new situation created by the China conflict, especially in view of military necessity, the spokesman declared. He pointed out that hostilities were still going on and this must be taken into consideration.

The new situation in the Far East resulting from the "degeneration of the Gen. Chiang Kai-shek regime into a provincial administration" and the establishment of new governments "actually had modified the Far Eastern peace fabric based on the Nine-Power Pact," the "Asahi" declared.

The paper expressed the opinion that the government's reply will "endeavour to induce the United States to understand the actual situation in the Far East in its true light and also clarify Japan's real intentions regarding the China hostilities."—Domei.

Bethlehem Steel Declares Dividends

New York, Oct. 27.

Bethlehem Steel declared today its regular preferred dividends and reported that the third quarter net income had amounted to US$446,866. The report indicated that for nine months the profit had amounted to US$1,592,079.—United Press.

OBITUARY

Mme. Alma Gluck

New York, Oct. 27.

Mme. Alma Gluck, 52-year-old Metropolitan and concert soprano star died here today following a long illness.—United Press.

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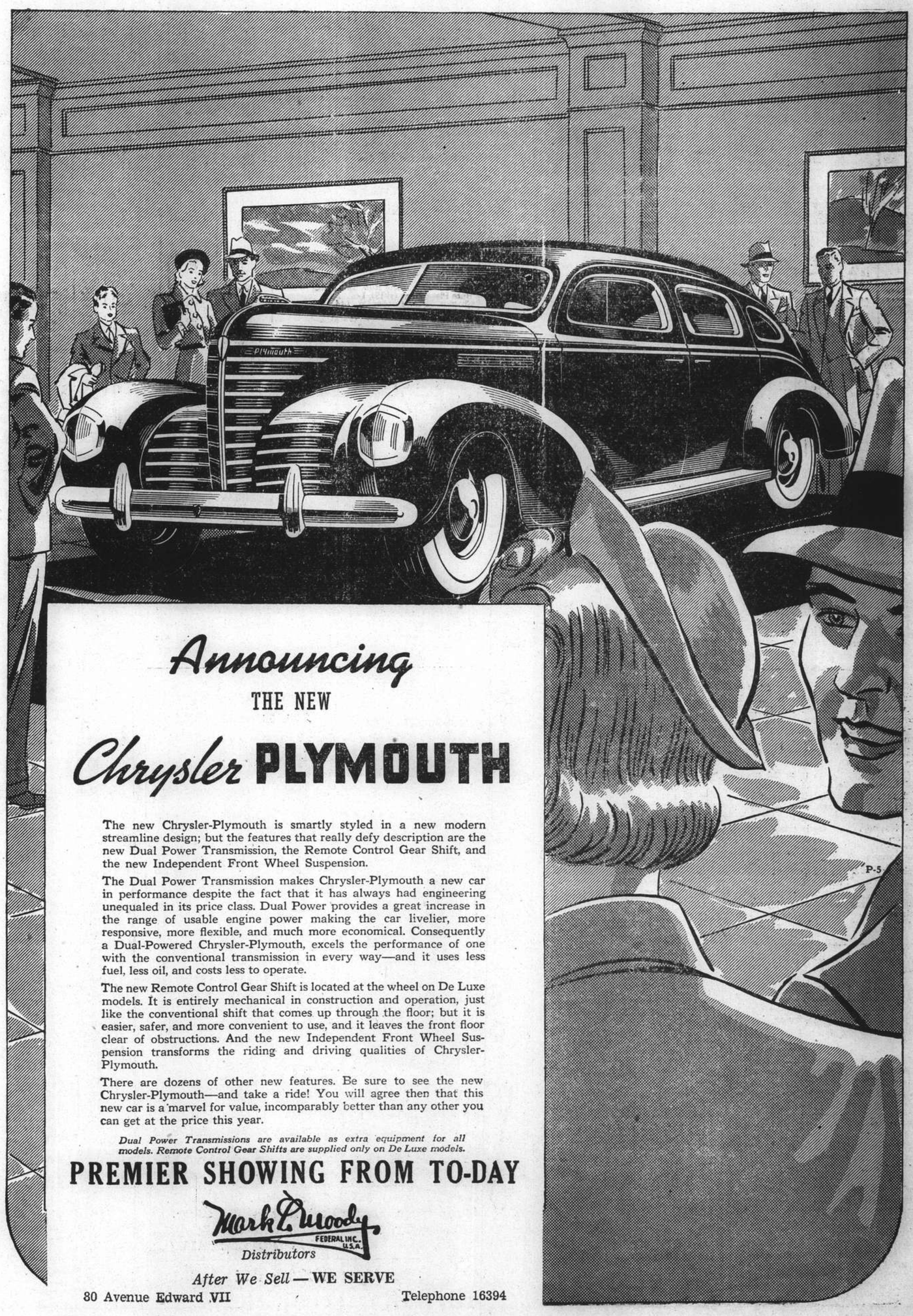

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The new Remote Control Gear Shift is located at the wheel on De Luxe models. It is entirely mechanical in construction and operation, just like the conventional shift that comes up through the floor; but it is easier, safer, and more convenient to use, and it leaves the front floor clear of obstructions. And the new Independent Front Wheel Suspension transforms the riding and driving qualities of Chrysler-Plymouth.

There are dozens of other new features. Be sure to see the new Chrysler-Plymouth—and take a ride! You will agree then that this new car is a marvel for value, incomparably better than any other you can get at the price this year.

Dual Power Transmissions are available as extra equipment for all models. Remote Control Gear Shifts are supplied only on De Luxe models.

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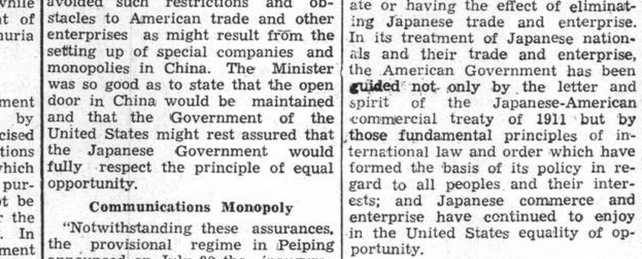

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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Oct. 28, 1938

REPORT No. 43/1938 for week ending October 28 (Friday), compiled by the Shanghai Stock Exchange

STOCK	Comparative Opening Cash Prices — This Friday Morning October 28, 1938: Buyers	Sellers	Last Sales	Nom.	Last Friday Morning October 21, 1938: Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing To-Day, Friday Morning — Highest: Cash	Highest: Oct.	Lowest: Cash	Lowest: Oct.
Banks, Finance Companies												
Central Properties, Ltd	12.90	....	13	....	13	....	13	....	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	....	13.50	....	....	....	13.50	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	....	0.35	....	....	....	0.35	....	....	....	....
Hongkong & Shanghai Banking Corp.	•1,370	•1,390	•1,400	....	....	....	•1,400	....	....	....	....	....
Inter. Invest. Trust Co. of China Ltd.	....	....	....	2.90	....	....	....	2.90	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	5.10	5.20	5.15	....	5.05	5.10	5.10	....	5.25	....	5.10	....
Union Mobiliere	....	....	....	18.50	....	....	....	18.50	....	....	....	....
Yangtsze Finance Co., Ltd.	4.75	4.90	4.75	....	....	5.25	....	5.25	5	....	4.75	....
Insurances												
American-Asiatic Underwriters (ord.)	....	....	....	9	....	....	....	9	....	....	....	....
Asia Life Insurance Co.	75	....	....	70	70	....	....	70	....	....	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90	....	....	....	....
International Assurance Co., Ltd.	....	3.60	3.50	....	3.50	....	3.50	....	3.50	....	3.50	....
Union Insurance Society of Canton Ltd.	•497.50	•505	•490	....	•500	....	•510	....	....	....	....	....
Lands												
Anglo-French Land Invest. Co., Ltd.	....	....	....	167	....	....	....	167	....	....	....	....
Cathay Land Co., Ltd.	....	....	....	2.70	....	....	....	2.70	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	0.40	0.50	0.50	....	....	0.50	0.50	....	....	....	....	....
Fonciere et Immobiliere de Chine	....	....	....	171	....	....	....	171	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	6.30	....	....	....	6.30	....	....	....	....
do. "B"	....	....	....	6.30	....	....	....	6.30	....	....	....	....
San Sing Properties, Ltd.	....	....	....	9	....	....	....	9	....	....	....	....
Shanghai Land Investment Co., Ltd.	8.70	8.80	8.80	....	....	7.75	7.70	....	8.80	....	7.60	....
Tientsin Land Investment Co., Ltd.	....	....	99.50	....	....	....	99.50	....	....	....	....	....
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	4.95	4.90	....	4.75	5	4.70	....	5.05	....	4.80	....
Shanghai Dock & Engineering Co., Ltd.	....	90XRC	..	....	....	126	125	....	125½	....	125.25	....
Shanghai & Hongkew Wharf Co., Ltd.	....	....	180	....	....	....	180	....	....	....	....	....
Wheelock & Co., Ltd.	21.50	22	21.75	....	21.50	22	20.25	....	22	....	21.50	....
Utilities												
China General Omnibus Co., Ltd.	19.50	....	19.50	....	19.25	....	19	....	19.50	....	19.50	....
Shanghai Gas Co., Ltd.	....	....	....	8	7.40	7.80	....	8	....	....	....	....
Shanghai Telephone Company	54	....	54	....	....	55	55	....	55	....	54	....
S'hai Electric Construction Co., Ltd. "Reg."	34	....	34.25	....	32.50	....	33	....	34.25	....	34.25	....
do. "Bear"	35.50	36	35.75	....	34	34.50	34	....	35.75	....	34.25	....
S'hai Waterworks Co., Ltd. "A"	....	620	610	....	....	620	610	....	620	....	610	....
do. "B"	....	....	26.50	....	....	....	26	....	26.75	....	26	....
do. "C"	26.50	....	27	....	26.75	....	27	....	27	....	27	....
Miscellaneous												
Auto Palace Co., Ltd.	....	9	....	7	7	....	....	7	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	9.25	....	....	9	....	....	....	9	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	....	14	....	....	....	14	....	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	14	....	....	....	14	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	24.50	25	24.50	....	24	24.75	23.75	....	25	....	24	....
Chosen Corporation, Ltd.	....	....	....	9	....	....	....	9	....	....	....	....
Culty Dairy Co., Ltd.	....	20	19	....	....	20	19	....	....	....	....	....
Champ Course Francais French	37.50	....	37.50	....	37.50	....	37.50	....	37.50	....	37.50	....
(French Race Course) non-French	37.50	....	37.50	....	37.50	....	37.50	....	....	....	....	....
do. Founders	55	....	55	....	55	....	55	....	55	....	55	....
Hall & Holtz, Ltd.	....	....	....	9	....	....	....	9	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	•7.25	....	....	....	•7.25	....	....	....	....	....
Kelly & Walsh, Ltd.	....	....	....	15.75	....	....	....	15.75	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	....	4.50	....	....	....	4.50	....	....	....	....
Metal Industries of China, Ltd.	....	....	....	7.25	....	....	....	7.25	....	....	....	....
Millington, Ltd.	....	....	....	1.30	....	....	....	1.30	....	....	....	....
Office Appliance Co., Ltd.	....	....	3	....	....	....	3	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	6.40	....	6.50	....	6.35	6.45	6.35	....	6.85	....	6.50C.D.	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	....	6	....	....	....	6	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	0.60	....	....	....	....	0.90	0.60	....	0.60	....
Union Brewery, Ltd.	....	....	6	....	....	....	6	....	....	....	....	....
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	81	....	....	....	81	....	....	....	....
do. Cum. Pref. 7%	....	....	....	67.50	....	....	....	67.50	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	13.25	13	....	....	13.25	13	....	....	....	....	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	....	....	....	3.60	....	....	....	3.60	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	153	153	....	150	....	153	....	....	....	....	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	7.30	7.50	7.20	....	7.20	7.50	7.20	7.20	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	114	114	....	....	114.75	114.75	....	114.75	....	114	....
Shanghai Tug Lighter Co., Ltd. 7% pref.	....	....	50	....	....	....	50	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	13	....	13	....	13	....	13	....	13	....	....	....
do. 6½% cum. pref.	....	....	....	12.50	....	....	....	12.50	....	....	....	....
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	17.50	17.70	17.70	....	16.60	16.70	16.80	....	18.20	....	16.70	....
Shanghai Cotton Mfg. Co., Ltd.	....	100	95	....	95	100	95	....	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	29.75	....	....	....	29.75	....	....	....	....	....
Plantations												
Alma Estates, Ltd.	....	....	18.50	....	....	....	18.50	....	....	....	....	....
Anglo-Dutch (Java) Plantations Ltd.	....	....	10	....	....	....	10	....	10	....	10	....
Anglo-Java Estates, Ltd.	....	15.80	15.70	....	15.50	16	15.90	....	15.80	....	15.70	....
Ayer Tawah Rub. Plantation Co., Ltd.	....	5.60	5.40	....	....	....	5.40	....	5.40	....	5.40	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	1.16	1.15	....	1.08	....	1.15	....	....	....	....	....
Bute Plantations (1913), Ltd.	....	....	....	3.60	....	4	....	3.60	....	....	....	....
Chemor United Rubber Co., Ltd.	....	....	1.42	....	1.44	1.50	1.50	....	1.45	....	1.40	....
Cheng Rubber Estates, Ltd.	0.50	....	0.54	....	0.51	....	0.52	....	0.54	....	0.53	....
Consolidated Rub. Estates (1914), Ltd.	....	4.60	4.50	....	....	4.60	4.50	....	4.50	....	4.50	....
Dominion Rubber Co., Ltd.	....	7	6.90	....	....	7	6.90	....	....	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	32	....	....	....	32	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	2.35	....	2.30	....	2.40	....	2.42½	....	2.35	....	2.30	....
Kapayang Rubber Estates, Co., Ltd.	....	....	20	....	....	....	20	....	....	....	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	2.50	....	2.70	....	2.60	....	2.70	....	2.70	....	2.65	....
Kroewoek Java Plantations Ltd.	1.20	1.21	1.21	....	1.24	1.26	1.27	....	1.25	....	1.20	....
Langkat	....	9.70	0.90	....	9.70	9.90	9.90	....	....	....	....	....
Padang Rubber Co., Ltd.	....	1.20	1.15	....	....	1.25	1.25	....	1.15	....	1.15	....
Permata Rubber Estate, Ltd.	....	....	0.80	....	....	....	0.80	....	....	....	....	....
Repah Rubber & Tapioca Ests. Ltd.	....	0.90	0.92	....	....	0.92	9.92	....	....	....	....	....
Rubber Trust, Ltd.	3.55	....	3.55	....	....	3.75	3.80	....	3.55	....	3.55	....
Samagaga Rubber Co., Ltd.	0.80	....	0.83	....	0.79	....	0.79	....	0.83	....	0.83	....
Semambu Rubber Ests. Ltd.	....	0.90	0.90	....	....	....	0.90	....	....	....	....	....
Senawang Rub. Ests., Co. (1921), Ltd.	1.96	0.99	0.98	....	0.98	....	1.02	....	1	....	0.98	....
Shanghai Kedah Plantations, Ltd.	....	....	6.25	....	....	6.25	6.25	....	....	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	....	0.40	....	....	0.42	0.43	....	0.41	....	0.40	....
S'hai Malay Rub. Ests., Ltd. ord.	....	....	....	16	....	....	....	16	....	....	....	....
S'hai Malay Rub. Ests., Ltd. 8% cum. part. pref.	....	....	....	23	....	....	....	23	....	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	2.90	2.90	....	....	....	2.90	....	....	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	....	....	1.85	....	1.83	....	1.85	....	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	15	13.50	....	....	....	13	....	13.50	....	13.50	....
Sua Manggis Rubber Co., Ltd.	....	1.80	1.80	....	....	1.80	1.80	....	....	....	....	....
Sungala Rubber Estate, Ltd.	....	....	5.40	....	5.25	5.50	5.35	....	5.40	....	5.40	....
Sungei Duri Rubber Estate, Ltd.	....	32.25	32	....	....	32	31	....	32	....	32	....
Tanah Merah Estates (1916), Ltd.	....	2.02½	2.02½	....	2	2.05	2.05	....	2.02½	....	2.02½	....
Tebong Rubber Estate, Ltd	0.91	0.96	0.95	....	....	0.97	0.95	....	....	....	....	....
Ziangbe Rubber Co., Ltd.	....	....	15	....	....	14.90	15	....	....	....	....	....

STOCK	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937: Highest	Lowest	Business Done Year 1938: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported Jan. 1—Oct. 28: 1937	1938
Banks, Finance Companies														
Central Properties, Ltd	5,000,000	180,000	$10	Dec.	Div. 10% 1937	7-3-38	15 Feb	14 June	13 Oct	13 Oct	1,000	....	2,000	1,000
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Final Div. 6% (Mkg. 10% 1936) (Nil 1937)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	1,200	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.40 Apr	0.40 Feb	0.50 Mar	0.50 Mar	....	....	29,200	1,000
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Int. Div. £2-10-0 a/c 1938 (£5½ 1937) Less I/T	8-8-38	1,945 June	1,380 Dec.	1,602½ Mar	1,425 Sept	4	....	235	495
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937-38)	4-5-34	4.25 Feb	3 June	....	....	....	....	51,700	....
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1937)	25-2-35	5 Feb	2.70 June	5.30 Oct	3.20 June	19,936	31,410	17,186	138,284
Union Mobiliere	100,000	100,000	$20	Dec.	3% for 1937	3-5-38	20 July	18 Jan	....	....	....	....	1,670	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37 (Nil 1937-38)	22-7-37	8 Mar	6 July	5.60 Aug	4 Aug	....	11,400	12,300	16,570
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1937 Nil)	15-5-35	....	....	....	....	....	....	....	....
Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 10% = G. $0.50, 1937	12-5-38	25 Dec	16.50 Apr	....	....	....	....	6,687	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1937	4-5-38	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1937)	18-5-34	4.55 Feb	3 Jan	4.05 Aug	2.30 Sept	4,850	3,925	108,245	32,705
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Int. Div. 15/- a/c 1938 (30/-, 1937)	21-10-38	636 Apr	515XD. Oct.	560 Mar	490 Sept	5	....	1,460	....
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. Div. $2.00 a/c 1938-39 ($4.00 a/c 1937-38)	14-10-38	200 Feb	190 Jan	160 June	160 June	....	....	114	3
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1937)	5-5-34	3.75 Mar	3 Apr	3 Mar	3 Mar	....	....	17,300	400
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	0.75 Apr	0.50 Aug	....	....	90,150	25,000
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7, a/c 1936 (Nil 1937)	18-3-37	....	....	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1938)	16-3-33	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1937)	25-4-35	17 Feb	8.70 Aug	9 Mar	7.25 Oct	3,250	16,929	72,050	105,501
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1937)	14-3-33	3.80 Feb	2.25 Jan	5.05 Oct	3.25 Feb	9,625	7,500	20,177	47,901
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T25	Dec.	Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938	15-3-38	108 July	92 Jan	131 Aug	95 Apr	....	50	6,409	6,598
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5- a/c 1937	14-4-38	250 Feb	140 Dec.	190 Aug	145 Jan	....	....	2,020	1,562
Wheelock & Co., Ltd.	1,000,000	217,602	T10	Mar.	Div. $1- a/c 1937-38 & Bonus share 1 for 10	22-9-38	18.60 June	10.10 Feb	22 Oct	14 Mar	6,299	4,281	106,372	59,370
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26 1930 (Nil 1937)	25-2-31	13.30 Apr	7.50 Jan	19.50 Oct	13 Apr	....	200	10,443	6,969
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 4% 1936 (Nil 1937)	8-4-37	10.70 Apr	9 Feb	8.50 Aug	8.50 Aug	....	....	8,526	500
Shanghai Telephone Company	400,000	115,142	T50	Dec.	....	....	86 Mar	68 Jan	63 Aug	50 Sept.	65	32	3,368	1,092
S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	26-4-38	39.50 Apr	36.50 Feb	37 Aug	32 Apr	100	151	3,347	3,497
do. "Bear"							41 Mar	31.50 Dec.	39 June	30 May	3,270	2,500	35,536	48,162
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. Div. 8/- a/c 1938 (36/-, 1937) Coupon 49	27-9-38	635 Mar	625 June	650 Aug	510 May	78	100	642	1,726
do. "B"	359,280	108,505	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/4. 8d, 1937) Coupon 23	27-9-38	25.75 Apr	24.50 Feb	28 Aug	21 Apr	....	370	967	4,298
do. "C"		250,000	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/7. 2d, 1937) Coupon 18	27-9-38	25.75 July	24.50 Feb	29 Aug	21.25 Apr	200	90	6,957	5,135
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Int. Div. $1 a/c 1938 ($0.60 1937)	4-8-38	6.80 Mar	5 Feb	6 Sept.	5 June	....	....	1,935	2,800
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	10.75 July	4.25 Mar	....	....	....	....	10,613	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $0.70 a/c 1937	29-4-38	16.50 Mar	14.25 Jan	....	....	....	....	1,500	....
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0.84 a/c 1937-38	26-5-38	13 Mar	13 Mar	15 Aug	12 June	....	....	325	2,059
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	18-1-38	20.25 July	13 Jan	26.75 Aug	16 June	5,400	4,000	27,738	81,355
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d, 1937) Less Tax (Nil 1938)	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	9,300	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	17 May	15 July	20 Aug	19 Aug	....	....	320	820
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	22 May	22 May	37.50 Sept	37.50 Sept	....	20	10	70
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	....	....	37.50 Sept	32.50 May	....	....	....	545
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1937)	1-3-35	50 July	45 May	55 Apr	55 Apr	....	5	6	110
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1937-38 Nil)	30-5-35	10 June	9 Mar	10 Mar	10 Mar	....	....	170	5
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0, 40 a/c 1937	6-4-38	8 Apr	8 Apr	7.25 Sept.	6.30 Apr	....	....	500	1,000
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $0.50 a/c 1937-38	29-6-38	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.	....	....	10.70 June	5.90 Apr	....	....	....	....	119,705	....
Millington, Ltd.	300,000	110,000	$4	Dec.	....	....	1.50 June	1.25 Jan	....	....	....	....	6,250	....
Office Appliance Co., Ltd.	80,000	60,000	T3.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33	....	....	3 May	3 May	....	....	....	750
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Int. Div. $0.30 a/c 1938 ($0.22 a/c 1937)	26-10-38	3 Feb	1.75 June	6.85 Oct	2 June	30,700	29,248	22,245	350,826
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Int. Div. 5% = $0.70 a/c 1938 (10% a/c 1937)	26-10-38	....	....	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	500,000	301,756	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1937)	17-3-36	1.50 Jan	1 Feb	0.90 Sept	0.60 Oct	....	3,000	18,193	4,000
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	5.50 May	3 Mar	6 June	6 June	....	....	400	1,000
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1937	29-4-38	17.50 May	15.50 Jan	13 Oct	12 Aug	100	....	2,300	10,400
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	3-5-38	179 July	165 Apr	153 Oct	137 June	....	....	877	751
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	4% (Mkg. 8%) a/c 1934 & 6½% a/c 1935	14-3-38	7 July	5 Jan	7.50 Sept.	4.75 June	1,650	....	42,677	18,164
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	3rd Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	1-10-38	137.50 Feb	122 Jan	125 Aug	99 Apr	1,024	1,918	13,361	14,444
Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1937	30-3-38	73 Mar	65 May	58 Mar	50 June	....	....	2,155	407
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 30-6-38	27-9-38	17 Mar	16 July	13.75 Mar	13 Oct	1,000	....	7,295	1,750
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 30-6-38	27-9-38	16 July	13.75 Dec	12.65 May	12.65 May	....	....	5,230	280
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $1.40 a/c 1937	3-5-38	18.50 June	12 Dec	20.20 Aug	12 Feb	40,177	35,800	814,117	700,409
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Dvi. $2.50 for year ended 30-4-38	26-5-38	121.25 Apr	92 Jan	98 Aug	80 July	400	....	3,240	1,140
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Dvi. $5 & Bonus $5 a/c 1936-37 (Nil 1937-38)	30-12-37	35 June	29 Mar	29.75 Sept	29.75 Sept	——	....	900	1,000
Plantations														
Alma Estates, Ltd.	70,000	70,000	£1	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16XD. Dec	18.50 June	15 Feb	....	....	5,310	1,925
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	Final Div. $0.10 (Mkg. $0.70 a/c 1937)	20-5-38	13.75 Apr	7 Dec	10.20 Oct	6.50 Feb	2,540	500	66,252	9,693
Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	Final Div. $0.50 (Mkg. $1.50, a/c 1937)	13-5-38	19.60 Apr	11 Sept	16.50 Oct	11 Feb	4,570	500	200,484	41,351
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	2nd Int. Div. $0.05 (Mkg. $0.10, 1937-38) ($0.05, 1936-37)	1-8-38	7.25 Apr	4 Dec	5.50 Oct	4 May	1,500	1,500	49,548	8,325
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	12-4-38	1.86 Apr	0.85 Dec	1.15 Oct	0.70 Jan	1,000	....	661,910	171,430
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	11-4-38	6.40 Apr	3.20 Dec	4 Oct	3 June	600	....	259,240	30,750
Chemor United Rubber Co., Ltd.	1,200,000	956,747	T0.10	Dec.	Div. $0.15 a/c 1937	21-4-38	2.05 Apr	0.80 Oct	1.50 Oct	0.85 Feb	4,000	13,000	464,150	201,131
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1937-8)	13-10-37	1.31 Apr	0.47 Dec	0.54 Oct	0.40 Sept.	22,000	12,000	1,214,620	383,506
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	14-4-38	7 Apr	3.40 Dec	4.70 Oct	2.50 Jan	1,500	5,000	253,876	41,660
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65 a/c 1937)	8-4-38	10.15 Apr	4.90 Dec	7.25 Aug	4.75 Mar	200	....	62,019	13,305
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38	53 Mar	33.25 May	....	....	....	....	630	....
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	753,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	3.20 Apr	1.80 Dec	2.50 Oct	1.55 Jan	1,000	2,000	587,850	79,470
Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1 a/c 1937)	21-3-38	38 Apr	27 Jan	20 June	20 Apr	....	....	6,225	950
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Fin. Div. $0.05 (Mkg. $0.10 a/c 1937-38)	30-9-38	4.85 Apr	2.50 Dec	3 Aug	1.80 Mar	5,000	6,000	410,486	54,585
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.53 Apr	0.70 Oct	1.32 Oct	0.70 Feb	28,000	30,000	1,177,130	562,250
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30	14.56 Mar	7 Jan	11 Aug	4 Apr	5,500	....	43,052	36,415
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Final Div. $0.05 (Mkg. $0.08 a/c 1937-38)	15-7-38	1.90 Apr	1 Nov	1.37½ June	1 Feb	....	3,500	314,600	73,750
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Final Div. $0.04 (Mkg. $0.10, a/c 1936-37)	9-2-38	1.10 Apr	0.60 Dec	1 Mar	0.60 Jan	....	....	66,580	31,000
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937)	20-4-38	1.28 Apr	0.60 Oct	0.93 Oct	0.60 Feb	2,000	....	636,752	150,875
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.72½ Mar	2.90 Dec	3.90 Oct	2.50 May	3,000	1,000	524,938	204,107
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	0.83 Oct	0.60 May	1,000	2,500	650,055	33,900
Semambu Rubber Ests. Ltd.	900,000	900,000	T0 10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	1.35 Apr	0.67 Nov	0.92 Mar.	0.63 Feb	5,000	....	352,180	184,250
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	30-5-38	1.49 Apr	0.80 Dec	1.06 Oct	0.67 Feb	2,000	8,000	981,525	249,000
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37)	17-12-37	8.75 Apr	4.80 Dec	6.70 June	4.80 Feb	300	....	66,195	18,725
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	22-4-38	0.65 Apr	0.30 Dec	0.43 Oct	0.25 Jan	8,000	9,000	2,551,121	485,666
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.75 a/c 1937	22-4-38	30 Apr	14 Jan	15 Sept.	10 May	....	....	8,165	340
S'hai Malay Rub. Ests., Ltd. 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12 and $0.75 a/c 1937	22-4-38	37.50 Mar	30 Mar	28 June	15 Apr	....	....	1,345	160
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Div. $0.24, 1936-37 (1937-8 Nil)	15-10-37	5.97½ Mar	3.00 Aug	3 June	2.35 Mar	....	....	71,120	12,700
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg $0.20, a/c 1937)	14-3-38	2.35 Apr	1.40 July	1.85 June	1 Jan	....	....	203,450	39,250
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-38	21 Apr	13.90 June	13.50 Oct	7 Feb	140	225	17,600	9,756
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-38	2.41 Apr	1.40 July	1.90 Mar	1.40 Apr	....	....	308,770	42,875
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Int. Div. $0.10 a/c 1938-39 ($0.40 a/c 1937-38)	Pending	7.05 Apr	4.50 Nov	5.50 Oct	3.50 Feb	2,000	200	59,209	6,573
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Final Div. $1- (Mkg. $1.50 a/c 1937-38)	23-9-38	48 Apr	27 Dec	33 June	22 Apr	200	200	6,575	5,577
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Final Div. $0.05 (Mkg. $0.14 a/c 1937-38)	6-7-38	3.03 Apr	1.70 Dec	2.17½ Oct	1.45 May	7,000	1,000	1,058,896	127,725
Tebong Rubber Estate, Ltd	4,000,000	4,000,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	31-5-38	1.26 Apr	0.68 Dec	0.99 Oct	0.63 Jan	6,200	....	2,732,652	590,768
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Final Div. $0.90 (Mkg. $1.50 a/c 1937)	1-4-38	18.10 Apr	11.25 Nov	15 Oct	10 May	....	....	51,940	13,998

Quotations in Chinese Dollars unless otherwise stated • Quoted in Hongkong Dollars.

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1938	Output for month of Sept. 1938 (lbs.)	Total Output this financial year (including Sept. 1938) (lbs.)•
Alma	W	881,119	30-9-37	544,500	669,200	31,000	488,000 (12)
Anglo-Dutch	W	2,202,797	31-12-37	1,375,679	1,779,657	63,492	809,087 (9)
Anglo-Java	W	2,927,288	31-12-37	3,900,860	3,745,574	253,529	1,622,806 (9)
Ayer Tawah	G	469,229	30-9-37	651,500	719,100	42,500	544,000 (12)
Batu Anam	W	134,266	31-12-37	475,700	609,913	24,000	290,000 (9)
Bute	B	494,682	31-12-37	640,307	756,000	30,545	336,645 (9)
Chemor United	W	133,811	31-12-37	655,500	740,900	32,000	361,000 (9)
Cheng	W	147,054	30-6-38	319,400	344,300	14,000	42,000 (3)
Consolidated (1914)	B	508,570	31-12-37	1,111,800	1,319,500	75,400	653,900 (9)
Dominion	B	279,720	31-12-37	681,630	762,200	34,900	386,000 (9)
Gula-Kalumpong	—	£665,000	31-12-37	4,050,000	5,279,336	—	—
Java Consolidated	W	909,249	31-12-37	1,043,221	938,520	46,296	494,562 (9)
Kapayang	W	206,993	31-12-37	153,500	174,940	8,000	82,000 (9)
Kota Bahroe (1921)	B	484,410	30-6-38	630,500	781,275	39,900	105,100 (3)
Kroewoek	W	307,692	31-12-37	965,853	1,227,557	74,515	585,319 (9)
Langkat	M	2,552,448	31-10-37	1,181,000	1,607,775	74,000	875,000 (11)
Padang	B	699,301	30-4-38	334,400	381,200	15,900	86,100 (5)
Permata	F	317,219	31-10-37	115,137	129,400	7,015	83,761 (11)
Repah	W	188,811	31-12-37	581,700	620,000	28,000	310,000 (9)
Rubber Trust	W	1,513,287	30-9-37	1,072,267	286,355	62,000	835,000 (9)
Samagaga	W	141,399	30-9-37	341,100	471,000	15,000	323,000 (12)
Semambu	W	125,874	31-12-37	422,000	503 800	27,000	266,000 (9)
Senawang (1921) {Ord. Pref.	W	206,913	31-1-38	577,100	660,380	26,000	255,000 (8)
Shanghai Kedah	B	419,580	30-9-37	590,805	924,831	47,800	659,300 (12)
S'hai Kelantan (1925)	T	195,804	31-12-37	294,165	343,807	13,250	149,850 (9)
Shanghai Malay {Ord. Pref.	W	802,517	31-12-37	607,080	664,545	30,000	340,000 (9)
Shanghai Pahang	B	329,930	30-6-38	458,500	565,600	30,800	89,800 (3)
Shanghai Seremban	W	454,545	31-12-37	255,100	309,000	12,000	145,000 (9)
Shanghai Sumatra	M	538,154	31-10-37	700,000	868,436	37,500	473,500 (11)
Sua-Manggis	W	377,622	31-12-37	232,100	255,000	13,000	132,000 (9)
Sungala	G	252,000	31-3-38	357,250	464,100	23,320	145,100 (6)
Sungei Duri	B	475,524	30-6-38	518,500	688,690	30,330	91,830 (3)
Tanah Merah (1916)	B	1,818,182	31-3-38	1,120,300	1,329,343	47,000	371,000 (6)
Tebong	W	559,441	31-1-38	1,340,000	1,375,900	63,000	546,000 (8)
Ziangbe	W	1,440,619	31-12-37	2,539,729	1,618,624	56,658	764,546 (9)

•Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

Rubber Prices

October	22nd	24th	25th	26th	27th	28th
London Spot	8.3/8d	8.3/8d	8.3/8d	8.3,8d	8.5/16d	8.3/8d
November	8.3/8d	8.3/8d	8.3/8d	8.3/8d	8.1/4d	8.3/8d
Jan./Mar.	8.1/2d	8.1/2d	8.1/2d	8.1/2d	8.3/8d	8.1/2d
Apr./June	8.9/16d	8.9/16d	8.9/16d	8.9/16d	8.1/2d	8.9/16d
July/Sept	8.5/8d	8.5/8d	8.5/8d	8.5/8d	8.9/16d	8.5/8d
Market	Steady but quiet	Very quiet	Quiet steady	Quiet steady	Quiet	Quiet
Singapore Spot	28.5/8	CLOSED	28.3/4	28.1/2	28.1/2	28.5/8
Jan./Mar.	29.1/8		29.3/8	29	29.1/8	29.1/4
Market	Steady		Quiet steady	Steady	Quiet steady	Steady
New York October	16.60	16.80	16.70	16.68	16.75	16.93
December	16.89	16.90	16.90	16.85	16.95	16.85
January	16.91	16.95	16.90	16.88	17.00	16.96
March	16.95	16.97	16.82	16.88	17.02	16.98

Forward Settlements for 1938

November 24th, Thursday — December 20th, Tuesday

Debentures

Opening Prices Oct. 26th, 1938	Buyers	Sellers	Nominal	Last Done: Price	Date	Loan amount outstanding	Interest payable at end of	Business Done 1938: High	Low	Total amount of sales Jan. 1—Oct. 28 1938
Shanghai Municipal Council 6% 1926 (10/30) Tls.	95½	96	..	95½	27-10-38	Tls. 4,880,000	June-Dec.	96	94½	107,900
" 5% 1934 (10/30) $	78	..	..	78	24-10-38	$10,404,700	do.	78	78	31,000
" 5½% 1936 (10) "	..	89	..	89	22-10-38	$5,000,000	do.	89	88½	142,600
" 5% 1937 (10/30) "	78	..	..	77½	26-10-38	$9,000,000	do.	78	76½	191,100
French Municipal Council 6% 1911 (10/30) Tls.	93	..	..	90	16-8-38	121,100	May-Nov.	90	90	400
" 5½% 1914 (") "	..	..	87½	97½	12-6-36	271,000	June-Dec.	—	—	—
" 5½% 1916 (") "	..	..	87½	100½	31-4-34	203,700	do.	—	—	—
" 8% 1921 (") "	100	..	..	100	21-7-38	1,679,300	do.	100	100	22,200
" 6% 1923 (") "	93	..	..	90	16-8-38	731,000	May-Nov.	90	90	5,300
" 7% 1924 (") "	95	..	..	96	20-9-38	759,600	Mar-Sept.	96	96	2,900
" 6½% 1925 (20/30) "	93	..	..	101	24-3-37	2,000,000	Apr.-Oct.	—	—	—
" 6½% 1926 (") "	93	..	..	102½	21-6-37	1,000,000	Jan.-July	—	—	—
" 6% 1930 (10/25) "	..	..	90½	103	19-7-37	2,000,000	Apr.-Oct.	—	—	—
" 6% 1931 (") "	..	..	90½	103	19-7-37	3,000,000	Feb.-Aug.	—	—	—
" 6% 1933 (10/30) "	..	..	90½	100	11-8-37	2,000,000	Mar.-Sept.	—	—	—
" 5% 1934 (") $	..	..	85½	77	15-10-38	$5,000,000	Jan.-July	77	77	12,800
" 6% 1936 (10/15) "	91	92	..	92	5-10-38	$2,500,000	May-Nov.	92	92	10,000
American Club 7% 1933 (5/20) Tls.	..	..	45	89	20-10-36	750,000	1/4-1/10	—	—	—
Anglo-French Land Invest. Co. 6% 1931 (10/20) "	90½	..	..	100	9-6-37	1,000,000	June-Dec.	—	—	—
Asia Realty Co. 6% 1930 (10/30)c "	..	..	70	90	7-2-35	1,360,200	1/3-1/9	—	—	—
" 6% 1930 (10/30)r "	..	..	70	90	7-2-35	3,000,000	1/4-1/10	—	—	—
Cathay Land Co. 6% 1930 (5/20) "	..	..	60	80	10-3-37	3,000,000	June-Dec.	—	—	—
" 6% 1932 (10/20) "	..	..	60	80	28-6-37	1,000,000	do.	—	—	—
" 6% 1933 (") $	..	..	65	80	28-6-37	$1,500,000	do.	—	—	—
Central Properties 5½% 1934 (10) "	..	..	79	79	12-10-38	$18,000,000	do.	79	79	150,000
China Realty Co. 8% 1930 (5/10) Tls.	46	..	..	46	27-10-38	3,000,000	1/4-1/10	60	40	320,000
" 8% 1931 (") "	46	..	..	46	27-10-38	4,500,000	1/4-1/10			
China Transport 8% 1931 (4/20) "	..	..	70	100	15-5-34	600,000	June-Dec.	—	—	—
City Loan 7% 1932 (20) $	..	..	68	85	12-8-37	$6,000,000	15/6-15/12	—	—	—
" 7% 1934 (12) "	..	..	68	92	16-7-37	$3,500,000	30/6-30/12	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	75	93	5-7-37	350,000	June-Dec.	—	—	—
Country Club 6% 1901 (Perpl) "	..	..	85½	95	18-2-37	122,100	do.	—	—	—
Fonciere et Immobiliere {6% 1930 (10/15) "	80	..	..	84	6-10-38	1,000,000	do.	84	84	10,000
{6% 1933 (10/15) "	80	..	..	84	6-10-38	1,000,000	do.			
Fonciere et Immobiliere 6% 1934 (") $	80	..	..	85	13-1-37	$1,925,000	do.	—	—	—
French Club 7% Tls.	..	..	75	82	5-3-37	500,000	do.	—	—	—
International Investment Trust 6% 1930 (10/25) "	..	..	60	78	15-7-37	1,951,000	1/4-1/10	—	—	—
" 6% 1931 (") "	..	..	60	78	15-7-37	963,000	1/4-1/10			
G. E. Marden & Co. 6% 1930 (10/15) "	76	..	..	97	29-4-37	500,000	June-Dec.	—	—	—
Metropolitan Land Co. 6% 1933 (10/20) $	..	..	70	85	14-7-37	$2,000,000	do.	—	—	—
Race Club 6% 1934 (10/25) "	76	80	..	78	23-9-38	$2,000,000	Feb.-Aug.	78	78	1,800
Realty Investment Co. 6% 1934 (10/30) "	..	..	70	102	6-11-34	$500,000	June-Dec.	—	—	—
Shanghai Land Investment Co. 6% 1926 (20/30) Tls.	..	..	80	100	1-6-37	1,000,000	Mar.-Sept.	—	—	—
" 5% 1930 (15) "	..	..	70	87	3-7-37	5,000,000	31/5-30/11	—	—	—
" 6% 1931 (10/20) "	..	..	80	99½	26-7-37	3,000,000	June-Dec.	—	—	—
" 6% 1933 (5/20) "	..	..	80	100	5-7-37	1,000,000	do.	—	—	—
" 5% 1934 (5/40) $	..	..	70	90	24-7-37	$2,800,000	Apr.-Oct.	—	—	—
Shanghai Power Co. 5½% 1933 (10/40) "	79	..	..	79½	28-10-38	$88,000,000	10/2-10/8	81½	77	769,400
Shanghai Telephone Co. "A" 6% 1932 (10/25)r Tls.	84	..	..	98½	5-8-37	5,000,000	1/2-1/8	—	—	—
" "B" 6% 1933 (9/24)c $	84	..	..	85	27-10-38	$10,000,000	1/2-1/8	85	84	209,500
" "B" 6% 1933 (9/24)r "	84	..	..	85	27-10-38		1/2-1/8			
" "C" 6% 1937 (20) r "	84	..	..	99	22-7-37	$4,000,000	1/2-1/8	—	—	—
Tientsin Land Investment Co. 7% 1929 (12/22) Tls.	..	..	93½	103	22-12-33	1,446,600	June-Dec.	—	—	—
Shanghai Waterworks Co. 6% 1932 (10/30) "	..	..	95	94	14-10-38	2,800,000	do.	94	94	4,500
" 5½% 1937 (") $	..	..	86	104	28-7-37	$2,000,000	do.	—	—	—
" 5% 1937 (") "	..	..	80	100	15-7-37	$725,000	do.	—	—	—
Wing On Co. (S'hai) 7% 1936 (10) "	..	..	75	94½	27-1-37	$5,000,000	1/4-1/10	—	—	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank's Selling Rates (T/T) Opening Oct. 28th, 1938 (10 A.M.)
London £1 at Exch. 8d = Sh. $30 New York G. $100 at Exch. 15⅞ = Sh. $629.29 Hongkong $100 @ Exch. 53⅜ = Sh. $187.35

Chinese Government External Bonds

		London Nominal Prices Oct. 20th	Oct. 27th
Chin. Govt. 5 per cent	Reorg. Gold Loan 1913, British Issue	£ 55 0 0	£ 59 0 0
" " 4½ "	Gold Loan 1908 (Anglo-French)	£ 80 0 0	£ 80 0 0
" " 5 "	Gold Loan 1912 (Crisp)	£ 42 0 0	£ 45 0 0
" " 5 "	Gold $ Bonds 1925, stamped (Per G $500)	£ 70 0 0	£ 73 10 0
" " 5 "	Shanghai-Nanking Railway Bonds	£ 24 0 0	£ 26 0 0
" " 5 "	Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 25 0 0	£ 27 0 0
" " 5 "	Tientsin-Pukow Railway Bonds 1908	£ 19 0 0	£ 21 0 0
" " 5 "	" " " 1910	£ 19 0 0	£ 21 0 0
" " 5 "	Honan Railway Bonds 1905	£ 28 0 0	£ 30 0 0
" " 8 "	Lung Tsing U Hai Railway Bonds 1913	£ 16 0 0	£ 17 10 0
" " 8 • "	Sterling Treasury Notes (Vickers)	£ 15 0 0	£ 15 10 0

Company's Notices

Shanghai Dock and Engineering Co., Ltd.—Return of Capital.—In accordance with the scheme of Arrangement as agreed to by shareholders by Resolution passed on September 15, 1938 and sanctioned by H. M. Supreme Court for China on October 24, 1938 a return of Capital of £1-5-0 per share will be made to shareholders on the Register on October 24, 1938. Shareholders are requested to send their certificates to the Secretary at the Registered Office of the Company, 2 Peking Road, Shanghai for the necessary alterations, after which the certificates will be returned with the sterling warrants.

The Shanghai Land Investment Co., Ltd.—5% 1934/5 Dollar Debentures:—The Debenture Transafer Books will be closed from October 24th to 31st, both days inclusive.

The Sungala Rubber Estate, Ltd.—The Directors have declared a First Interim Dividend for the year ending March 31st, 1939 of $0.10 per share, payable to shareholders on October 31st. The Transfer Books will be closed from October 25th to 31st, both days inclusive.

Share Report

Share Market Report (Up to Friday noon):—Once again there has been no very special feature in the market during the week under review, beyond small fluctuations one way or the other, the market generally having remained fairly steady. Ewos have shown no signs of waning in popularity. They advanced from $16.70 to $18.20 and slipped back to $17.60 at which rate they closed with buyers. About 32,000 Loans have changed hands at from $5.10 to $5.25 and 29,000 Explorations at from $6.50 C.D. to $6.85. Kaipings upon receipt of the information that the London price had advanced 1/- immediately reacted and added $1 to its local prices, closing with buyers at $24.50. New Engineerings (Ord.) strengthened a little from $4.80 to $5.05 whilst Shanghai Docks changed hands at $125.50. Owing to the return of Capital amounting to 25/- made during the week, this market closed at $90 sellers. Shanghai Lands were a steady market at rates from $7.60 to $7.90 until yesterday's rumours of re-opening Hongkew again shot them up $1. The market closing with Buyers at $8.60. As for Utilities, the only appreciable movement was in Trams "Bearer" which advanced $1.50 closing at $35.50 buyers.

Debentures:—This market has experienced no particular activity since our last report, the following transactions having been recorded:—

Tls.	67, 100	China Realty 8%	@ 45/6
Tls.	8,900	S. M. C. 6% 1926	@ 95¼
$	13,000	S. M. C. 5% 1934	@ 78
$	5,000	S. M. C. 5½% 1936	@ 89
$	99,800	Power 5½%	@ 79½
$	42,000	Telephone 6%	@ 84/5

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—This market does not seem to be receiving the attention it deserves, probably because of the uncertainty of the currency exchange. It has been rather dull during the week under review. Though nett gain in Raw Rubber showed + London 1/16d and New York 32 points, The only local shares showing any signs of activity with slightly downward tendency were:—

30,000 Kroewoeks	down from	$1.25 to	$1.21	Buyers $1.19
500 Anglo-Javas	,, ,,	$15.80 to	$15.70	Sellers $15.80
13,000 Chemors	,, ,,	$1.45 to	$1.40/42	Buyers $1.38
6,000 Kota Bahroes	,, ,,	$2.70 to	$2.65	Buyers $2.62½
8,000 Senawangs	,, ,,	$1.00 to	$0.98	Buyers $0.98

The following information has been courteously supplied by Reuters:—

London and Liverpool Stocks of Rubber on October 22nd totalled 96,579 tons showing a decrease of 698 tons during the week. Deliveries during the week totalled 2,017 tons compared with 1,919 tons for the previous week.

The following are the usual comparative weekly prices:—

	London Spot	London Jan./Mar.	Singapore Spot	Singapore Jan./Mar.	New York Oct.	New York Dec.	New York Jan.
October 21st	8.5/16d.	8.7/16d.	28⅝	29⅛	16.61	16.85	16.85
October 28th	8.3/8d.	8.1/2d.	28⅝	29¼	16.93	16.85	16.96
Market	Quiet		Steady				

Chinese Government External Bonds and Railway Loans:—London has recorded several quite substantial rises, and local interest has shown rather particular attention to Reorgs.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, OCTOBER 28, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 8 1/16 ....$ 29.77
U.S. $100 @ 16 ....$625.00

BANK'S BUYING RATES 10 A.M.

£1 @ 8 3/16 ....$29.312
U.S. $100 @ 16 5/16 ....$613.02
London—demand 8 3/16
4 months' sight credits 8¼
4 months' sight docts 8 5/16
6 months' sight credits 8 9/32
6 months' sight docts 8 11/32
New York—demand ..........U.S. $16 5/16
4 months' sight credits 16⅜
4 months' sight docts 16½
Paris—4 months' sight docts Fcs. nom.

INTERBANK CLOSING SELLING RATES

Sterling .... 8 9/64 U.S. $16 3/16
Hongkong/London 1/2 29/32

Chartered Bank

Canadian $100 @ 16 ....$625.00
Hongkong 53⅞ $100.00

American Express Co., Inc.

Buying U.S.$100=$615.385 £1=$29.202
Selling U.S.$100=$625.00 £1=$30.00

Italian Bank for China

It. Lire 2.95=$1 Swiss Frs. 0.71=$1
Tourist Lire 3.26 ....$1

Banque Belge Pour L'Etranger

Belgas 0.95=$1 Belgas 28.08=£1

Other Quotations

Berlin-Hamburg T.T. $100=Rm. 39¾
$100=Reg. Mk. 87.00

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTERBANK CASH DELIVERY

£	Highest	Lowest
	8 11/64	8⅛
U.S. G.$	16¼	16⅛
Yen	—	—

MERCHANTS CLOSING RATES

SELLING			BUYING
Cash		October	
£ T.T.	8⅛	4 m/s. l.c.	8 7/32
G.$ T.T.	16⅛	4 m/s. l.c.	16⅜
Fcs. T.T.	605	4 m/s.	629
Rs. T.T.	45¼	7 d/s.	46

BAR SILVER

	READY	FOR'D
London pence per std. oz.	19⅝	19 7/16
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	57.02	—
Bombay offtake 25 bars.		

London silver was unchanged both ready and forward, being 19⅝ for ready and 19 7/16 forward. New York was unchanged at 42¾ and Bombay was 1 anna down at 51.02.

Silver was reported featureless. Business small. Market steady. After the official fixing the market was quietly steady with the American trade buyers at the fixed rate. Sellers were reserved.

The local exchange market opened with sellers to merchants at 8 1/16 sterling and 16.- U.S.$.

The Interbank market was extremely quiet and the turnover was small. The near rates fluctuated between 8⅛ sterling and 16⅛ U.S.$. and 8 5/32 sterling and 16 3/16 U.S.$. There being at all times buyers at the latter rates. The market closed with sellers at:—

8 9/64 sterling 16 5/32 U.S.$ Oct.
8 5/64 ,, 16 3/32 ,, Nov.

Foreign Exchanges

Bombay Rupee T. T. on: Oct. 27.

Japan	78⅝	London	1/5 23/32
New York	280½	2 months	
Shanghai	47½	,, (sellers)	1/5 23/32
Hongkong	85¼	,, (buyers)	1/5 11/16

London £ Sterling T. T. on:

New York	476.62	Shanghai	8½d N
Paris	178.81	Hongkong	1/3
Berlin	11.90	Singapore	2/4
Amsterdam	8.75⅞	Yokohama	1/2
Brussels	28.17½	,, (buying)	unq.
Madrid	100.00	C'slovakia	138.62
Milan	90.59	Bombay	1/5 11/16
Berne	20.98½		

New York U.S.$ T. T. on:

Berlin	40.07	Japan	27.81
Spain	unqd.	Shanghai	16.35
Holland	54.41	Austria	Unq.
Paris	2.66 9/16	C'slovakia	3.44½
Brussels	16.91½	Hungary	19.80
Italy	5.26¼	Rumania	0.74½
S'zerland	22.71	Yugo Slavia	2.30
Sweden	24.57	Greece	0.87¾
Norway	23.96½	Bulgaria	1.25
Denmark	21.29	Finland	2.11¾
Montreal	99.150	Poland	18.85
Brazil	5.90		

London	4.76¾
,, Demand	4.76 7/16
,, Bankers' 60 days bills	4.76 1/32
,, Commercial 60 days bills	4.76 1/32
Buenos Aires Paper	29.58
,, ,, ,, market rate	25.15
Montreal on London	4.80⅝

—Reuter.

Foreign Money Rates

London: Oct. 27.

Fine Bank Bills,	3 months	0 13/32%
Bank Bills,	6 months	0 17/32%
Fine Trade Bills,	3 months	2¾%
Fine Trade Bills,	6 months	3¼%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B 0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

Manila Gold Shares

(Closing Bids in Pesos)

	Oct. 27	Oct. 28
Antamok	.43	.48
Atok	.33	.33
Benguet Consolidated	11.90	11.90
Coco Grove	.47	.49
Consolidated Mines	.003	.003
Demonstration	.29	.29
Masbate	.23	.24
San Mauricio	.96	.98
United Paracale	.44	.47
Turnover: 1,126,000 Pesos.		
Shares Index: (closing prices)		96.79.
Batong Buhay	.015	.018
I X L	.68	.67
North Camarines	.59	.61
Surigao Consolidated	.27	.29
Suyoc	.20	.20

—Reuter.

London Silver Market

London, Oct. 27.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write: There has been scarcely any movement in the price of silver in the London market during the past week, and those that occurred were chiefly in sympathy with movements of the New York exchange. The chief demand has been for American trade account and there have been small operations both ways for India.

Stocks of silver in London at the end of the week totalled 4,000,000 ounces.—Reuter.

Shanghai Stocks

Yesterday's Business

Official Averages

1938 High	Low		Today's Average	Change
143.16	103.30	General	128.10	—0.34
148.95	95.55	Rubbers	143.01	+0.12

Volume 42,887 shares, 410 Bonds.

Morning Session

		CASH
$1,000	S'hai Power 5½% Debs.	$ 79.00
$13,000	S'hai Power 5½% Debs.	$ 79.50
400	Ewo Mills (Ord)	$ 17.60
1,000	S'hai Land	$ 8.70
40	S. W. W. "A" £20	$620.00
190	S'hai Power (Pref)	$114.00
1,000	Java Consolidated	$ 2.35
200	S'hai Land	$ 8.80
1,300	S'hai Land	$ 8.70
600	Ewo Mills (Ord)	$ 17.50
800	S'hai Land	$ 8.70
300	Ewo Mills (Ord)	$ 17.60
1,000	Cheng	$ 0.54
1,200	Ewo Mills (Ord)	$ 17.50
300	Ewo Mills (Ord)	$ 17.60
2,000	Cheng	$ 0.54
700	S'hai Land	$ 8.60
100	Ewo Mills (Ord)	$ 17.70
3,400	Ewo Mills (Ord)	$ 17.60
500	S'hai Land	$ 8.60
1,000	Yangtsze Finance	$ 4.85
500	S'hai Loan	$ 5.15
83	S'hai Power (Pref)	$114.00
500	Kaiping	$ 24.75
3,000	Kroewoek	$ 1.20
90	S. W. W. "B"	$ 26.50
90	S. W. W. "C"	$ 27.00
300	Wheelock	$ 21.50
300	S'hai Land	$ 8.70
1,0000	Exploration	$ 6.45
1,000	Kelantan	$ 0.40
2,000	Senawang	$ 0.98
500	Exploration	$ 6.50
1,000	Exploration	$ 6.45
100	S'hai Power (Pref)	$114.25
100	Kaiping	$ 24.50

Afternoon Session

$27,000	S'hai Power 5½% Debs.	$ 79.50
30	Union Insurance	Hk $500.00
20	H. & S. Bank	Hk $1,370.00
220	S'hai Power (Pref)	$114.25
1,000	Ewo Mills (Ord)	$ 17.60
300	Tram (Bearer) £1	$ 35.50
1,000	Exploration	$ 6.45
200	Ewo Mills (Ord)	$ 17.70
3,000	Cheng	$ 0.54
4	S'hai Power (Pref)	$114.50
200	Ewo Mills (Ord)	$ 17.80
500	New Eng. (Ord)	$ 4.90
1,000	New Eng. (Ord)	$ 4.85
400	S'hai Land	$ 8.70
500	New Eng. (Ord)	$ 4.80
700	S'hai Land	
20	S'hai Power (Pref)	$114.25
500	Exploration	$ 6.50
100	Tram (Bearer) £1	$ 35.50
5,000	Kroewoek	$ 1.20
500	S'hai Loan	$ 5.15
1,000	S'hai Loan	$ 5.20
100	Ewo Mills (Ord)	$ 17.80

London Stocks

Thursday's Closing Quotations

London, Oct. 27.

A firm undertone was maintained on the Stock Exchange today, apart from a slight irregularity witnessed among industrials, but business throughout the day was meagre. Far Eastern bonds were subjected to small profit taking. Kaffirs ruled very quiet.—Reuter.

	Oct. 26	27
War Loan 3½% (Red.)	£99¼	99¼
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	52	52
Japan 6% Stg. Loan, 1924	60	60
	Osaka, Oct. 28.	
Kogo 5%		Y.104.05
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	19/6	19/6
Armstrong, Stevens	5/-	5/-
Assoc. & Elec. Indus.	37/4½	37/4½
Austin Motors	23/9	23/9
Bristol Aeroplane ord.	56/4½	56/4½
British American Tob.	100/7½	100/7½
Cable & W., new form	44⅜	44½
Cammell Laird, ord.	8/7½	8/7½
Courtaulds	29/3	29/6
Distillers	91/-	91/-
Dunlop Rubber	24/6	24/4½
General Elec. (Eng.)	76/7½	76/7½
Guinness (A) Son & Co.	96/-	95/-
Hawker Siddeley Aircraft	27/9	28/-
Imp. Chem.	31/7½	31/4½
Imp. Tobacco	136/10½	136/10½
Leyland Motors	87/-	87/3
Marks & Spencer "A" ord.	56/10½	57/1½
Pressed Steel	15/-	15/1½
Rolls-Royce	102/6	103/9
Smethwick Drop Forgings	16/-	16/-
Tate & Lyle	78/6	79/9
Turner & Newall	77/6	77/6
United Steel	26/1½	26/-
Vickers, ord.	25/-	24/9
Woolworths	58/9	59/3
MISCELLANEOUS		
Anglo Dutch	28/6	28/6
Rubber Pltn. Trust.	30/6	30/6
MINES		
Burma Corp.	10/3	10/-
Commonwealth Min.	2/-	2/-
Marsman Invest.	15/9	15/9
Randfontein Ests.	40/3	40/10½
Sub-Nigel	241/3	241/3
Tanami Gold Min.	4½d.	4½d.
Western Holdings	16/-	15/9
OILS		
Anglo Iranian	96/3	96/10½
Burmah	88/9	89/4½
Mexican Eagle	4/10½	5/1½
Shell Trans. & Trad.	85/-	85/7½
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£76½	76
5% Gold Bonds, 1925-47	74½	73½
4½% Anglo-French Loan	80	80
5% Crisp Loan, 1912	45½	45
5% Reorg. Loan, 1913	60	59
8% Stg. Notes, 1925	16	15½
5% Honan Rly., 1905	32	30
5% Hukuang Rly., 1911	26	27
5% ,, ,, (Ger. Is.)	24	24
5% Lung Tsing U. H. Rly.	18	17½
5% S'hai-Nanking Rly.	26	26
5% T'tsin-Pukow Rly. B.	22	21
5% ,, ,, G.	22	21
5% ,, ,, (Supl. Loan) B.	22	21
5% ,, ,, (Supl. Loan) G.	22	21
5% Canton-Kowloon Rly.	23	23
S'hai Elec. Construction	25/- N	25/- N
S'hai Waterworks "A"	19½ N	19½ N
Un. Ins. Soc. of Canton	30½	30½
Chartd. Bank of I. A. & C.	9⅝	9⅜
H. & S. Bank (Ldn. Reg.)	82	82
,, ,, (Col. Reg.)	83½	83½
Chinese Eng. & Min.	17/6	17/6
Chosen Corp.	7/-	7/-
Pekin Syndicate	2/- N	2/- N
Gula Kalumpong Rubber	23/9	23/9

N—Nominal.

British Commodities

Thursday's Closing Quotations

London, Oct. 27.

After being quiet, the London rubber market hardened on a little trade demand.

London Rubber: Spot, buyers 8⅜ +1/16; sellers 8 7/16 +1/16; Nov. delivery, buyers 8⅜ +⅛; sellers 8 7/16 +1/16.

London Sugar (Buyers): Dec. 5/2 +1; Mar. 5/3½ +1¼; May 5/4 +1.

Liverpool Wheat: Oct. 4/4⅞ —1⅝; Dec. 4/5¼ —1¾; Mar. 4/5⅞ —½.

Liverpool Cotton: Amer. Futures: Oct. 4.85 —2; Jan. 4.83 —2; Mar. 4.82 —2; May 4.80 —3; Egyptian Futures (Giza, F.G.F. No. 7): Oct. 7.71 —7; Nov. 7.71 —7; Jan. 7.88 —4; Mar. 7.84 —4.

London Metals: Copper, Standard, cash, sellers £46 13/16 —⅛; 3 mths sellers £47 —3/16; Electrolytic, buyers £53¼ +½; sellers £53½ —¼; Tin, Standard, cash, sellers £211¾ —¾; 3 mths sellers £213 —⅜; Lead, Foreign, official price, sellers £16 9/16 —3/16; 3 mths delivery official price, sellers £16 11/16 —⅛; Spelter, Ordinary, official price, sellers £15½ —1/16; 3 mths delivery, official price, sellers £15½ —1/16.—Reuter.

Vienna Stock Exchange To Be Reopened

Vienna, Oct. 27.

The Stock Exchange, which has been closed since last March, will be reopened today.—Reuter.

New York Stocks

Thursday's Closing Quotations

New York, Oct. 27.

Stock prices on Wall Street today mostly finished from fractions to about one point either way. News was generally in favour of recovery forces, but some profit taking appeared. Steels were sustained. Utilities encountered selling after advancing on buying for the long pull. Coppers and motors were subjected to profit-taking. Aircrafts received support, with orders accumulating and earnings estimates being revised upwards. Rails displayed resistance on the possibility of a wage cut which was much discussed. Meanwhile, the fact that setbacks are not considered important is viewed as constructive. The turnover today amounted to 2,000,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	153.93	151.46	152.69	+0.29
20 Rails	32.45	31.58	31.94	+0.36
15 Utilit.	25.37	24.46	25.19	—0.52
40 Bonds	—	—	90.23	+0.11
11 Commod.	—	—	48.92	—0.03

	Oct. 26	27
Adams Express	12⅜	12⅛
Allegheny Ludlum Steel	21	21⅛
Allis Chalmers	51⅝	53¾
Amerada Corp.	70¾	B 69¼
Amer. Can	101½	104
Amer. & For. Power	4⅝	4⅝
,, ,, $7 pfd.	21	20½
Amer. Locomotive	26½	26
Amer. Metal	42¼	42¾
Amer. Radiator	18⅛	18⅛
Amer. Rolling Mill	20⅞	20⅝
Amer. Smelting	55½	55
Amer. Sugar Refining	29⅜	29¼
Amer. Tel. & Tel.	148½	148½
Amer. Tobacco "B"	89¾	89½
Amer. Waterworks	14¾	15½
Anaconda Copper	39⅜	38⅝
Atchison, T. & S. Fe	39¼	39⅞
Auburn	5	4⅝
Baltimore & Ohio	8¼	8⅜
Barber Asphalt Corp.	21⅞	21¾
Barnsdall Oil Co.	17¾	17⅞
Bethlehem Steel	67½	68¼
Boeing Airplane Co.	27¾	28⅞
Borg Warner	34⅛	33½
Briggs Mfg. Co.	34⅜	34
Brooklyn-Manhattan Trans.	12⅜	12
,, $6 cum. pfd.	33	33
Can. Pacific Rly.	6⅝	6½
Case, J.I.	94	95½
Chase Nat. Bank	B 33½	B 33¼
Chesapeake & Ohio	35⅝	35¾
Chrysler	83¼	83¾
Coumbia Gas & Elec.	9	9½
,, ,, "A" pfd.	81	B 79
Coml. Credit	56½	57
Comm. & Southern (ord.)	2⅛	2¼
,, $6 cum. pfd.	53¼	54¾
Consolid. Edison	34	34⅛
Consolid. Oil	9	9
Continental Can	44	43¾
Continental Oil	29⅝	28¾
Corn Products	70	69⅛
Curtiss Wright (com.)	7	6¾
,, "A"	27½	27⅛
Distillers Corp.	20¾	22
Douglas Aircraft	68¼	69
Du Pont de Nemours	147	146½
Eagle Picher Lead	13¼	13
Elec. Bond & Sh.	14	14¼
,, ,, $5 pfd.	62½	63¾
,, ,, $6 pfd.	69	70
Elec. Power & Lt.	44	44½
Flintkote	28½	27⅝
Gen. Amer. Trans.	53⅝	54½
Gen. Electric	45¾	47
Gen. Motors	50⅜	50⅜
Gen. Rly. Signal	23⅞	24
Glidden Co.	25	25
Goodrich (B.F.)	25¼	24⅝
,, $5 pfd.	62¾	63½
Goodyear Tire & R.	33	32⅝
Great Nthrn. Iron	14¼	14⅛
Great Nthrn. Rly.	23½	24⅝
Great Western Sugar	29	B 28¼
Greyhound Corp.	19⅜	19⅛
Hecker Prods.	10¼	10½
Int. Nickel	55¾	56¼
Int. Tel. & Tel.	9⅞	10
Kennecott	47½	47
Libby-Owens-Ford	56¾	55¾
Lockheed Aircraft	21⅜	22⅞
Loew's Inc.	58⅞	59⅛
Manhattan Shirt Co.	B 14	14¼
Martin, Glenn L. Co.	33½	33⅝
McKesson & Rob. $3 pfd.	B 35½	36¼
Monsanto Chemical	104¾	103½
Montgomery Ward	51⅝	51¼
Nat. City Bank	B 25½	B 25¼
Nat. Dairy Prods.	14¼	14⅛
Nat. Distillers	28	28½
Nat. Lead	27½	27
Nat. Power & Lt.	9⅛	9⅜
Nat. Supply Co.	17⅜	17⅛
New York Central	19⅞	20⅛
North Amer. Aviation	14⅜	14¼
North Amer.	25	25¼
Northern Pacific	12⅝	12⅞
Pacific Gas & Elec.	29	29½
Pacific Lighting	42½	41½
Packard Motors	5⅝	5⅞
Paramount Pictures Inc.	12⅛	11⅞
Pennsylvania R.R.	21¼	21½
Phillips Petroleum	39¼	39¼
Public Serv. of N.J.	34¼	34⅝
Pure Oil	11	11
Radio Corp. of Amer.	8⅝	8¾
Republic Steel Co.	20	19½
Reynolds Tobacco "B"	45⅛	45¼
Schenley	20⅛	20
,, 5½% pfd.	72½	73
Sears Roebuck	76¼	76
Shell Union Oil	15⅜	15⅝
Socony-Vacuum	14	14
Sthn. Pacific	19¾	19¾
Sthrn. Rly.	28	28¾
Stand. Brands	7½	7¼
Stand. Gas & Elec.	4¾	4⅞
Stand. Oil of N.J.	53	53
Stone & Webster	14	16
Swift International	29	29⅝
Technicolor	23	23
Texas Corp.	43¼	43½
Texas Gulf Sulphur	33	32⅞
Tw. Century Fox	25¾	25¾
,, ,, pfd.	34½	34½
Un. Carbide & Carbon	87½	87
Un. Pacific	92	94⅞
Un. Aircraft (new)	36⅜	36¾
Un. Air Lines Trans.	12	11¾
Un. Corp.	4¼	4¼
,, $3 pfd.	36½	36¾
Un. Gas Corp.	4	4⅛
Un. Gas Improvement	11¾	12
U. S. Rubber	53⅛	52½
,, 8% pfd.	97½	96½
U. S. Steel	65¼	65⅜
Vanadium	24¼	24⅛
Warner Bros. Picts.	7¼	7
Westinghouse Elec.	118	121¼
Woodward Iron	23¼	23⅜
BONDS		
Amer. & For.	56½	54¼
Brazil	12¼	12⅛
Baltimore & Ohio	19¾	20
Cities Serv.	72	73½
Erie R.R.	13⅜	13¼
Int. Tel. & Tel. 4½s	100¼	100¼
Int. Tel. & Tel. 5s	72	72⅝
New England Gas & Elec	59⅝	60½
Peru	11¾	11⅜
Sthrn Pacific R.R.	53½	54⅝
Stand. Gas & Elec.	61¾	61¾

B—Bid.—Reuter.

Dow-Jones Summary

By Courtesy of Swan, Culbertson & Fritz

Prices ruled strong on the Stock Exchange today during the early part of the session, but later a reaction set in on profit-taking. However, rumours that the Government would soon announce a billion dollar Utility and Defence Programme brought about a general rally. Rails were in demand, and most of these issues retained part of their advances, owing to the fact that the net operating incomes of the Naion's railroads for October are expected to be the highest recorded since October, 1937. Likewise, traders are awaiting the "Fact Finding Committee's" report, which is rumoured to be favourable to the railroads. It is believed that steel operations will soon reach a "pay point."

Interim Dividend Declared

The Board of Directors of the Anglo Java Estates Ltd., yesterday declared an interim dividend of twenty five dollar cents per share on account of the year ending December 31, 1938 to those on the register of shareholders on November 14, 1938.

Reichsmark Quotations

Berlin, Oct. 27.

The Reichsmark was quoted today at New York 40.08 Paris 1503.—Amsterdam 73.625 to 73.675 London 11.9125.

Paris quoted sterling at 178.80 to 178.87 and the U.S.A. Dollar at 37.44.—Trans-Ocean.

Foreign Trade of China for Sept.

According to the monthly returns issued by the Chinese Maritime Customs covering foreign trade of this country, net Imports during September 1938 totalled $75,137,566. Net Exports totalled $79,822,793 January-September figures were $663,393,667 and $559,895,668 respectively, as compared with the corresponding figures last year of $819,760,890 and $684,023,133.

U.S. Commodities

Thursday's Closing Quotations

New York, Oct. 27.

Trading was inactive in the cotton market, with operaters keeping to the side-lines awaiting developments. Prices declined slightly on lower Liverpool cables, trade liquidation, hedging and co-operatives selling. Later, the market steadied up on some limited foreign demand. At the close, quotations ranged from 5 points down to 1 point up from the previous day.

Steady conditions prevailed in the rubber market on the final private estimate, indicating a substantial reduction in British stocks, while factory buying bolstered sentiment. Finally, prices eased on local selling. At the last call-over losses from 1 to 15 points were recorded.

The Chicago Wheat Pit ruled very dull today. Prices moved lower on the sharp decline in Liverpool, indications of an early Southern Hemisphere harvest and professional selling. Towards the close, the market steadied up on lifting of hedges. At the final bell, quotations ranged from ⅛ of a cent down to ⅛ of a cent up from yesterday.

Quietly steady conditions prevailed in the sugar market, with prices advancing on trade and commission house buying in response to the firmness of the London market. At the close, No. 4 contract showed gains from 1½ to 2 points.

Silk prices ruled easier today. Activity was at a low ebb. Sellers were reluctant to operate in view of the favourable statistical position and encouraging business outlook, while traders were inclined to await developments. Finally, exporters selling offset dealers buying. At the end of the day, quotations were from 2 cents down to 1 cent up.

New York Cotton			New York Rubber		
Dec.	8.49-49	+01	Dec.	16.93-93	—02
Jan.	8.39-39	—01	Jan.	16.85B-90A	—15
Mar.	8.37-37	—01	Mar.	16.96-99	—06
May	8.21-21	—02	May	16.98-7.00	—01
July	8.07-07	—04		B/A	
Oct.	7.83-84	—05			

New York Sugar No. 4			New York Silk		
Mar.	1.00-00½ B/A	+2			
May	1.02½-03 B/A	+1½	Nov.	1.80B-81A	+1

Chicago Wheat			Chicago Corn		
Dec.	65½-65⅝	+⅛	Dec.	45¾-45⅝	—½
May	67¼-67⅜	—⅛	May	49⅛-49¼	—⅜

Winnipeg Wheat			Montreal Silver		
Oct.	50-59	—⅝	Oct.	42.25 B	unch.
Dec.	58½-58½	—⅜			

B—Bid. A—Asked.—Reuter.

Berlin Bourse

Berlin, Oct. 27.

An almost complete lack of buying orders was the distinguishing feature of today's share market. In view of payments falling due for purchases of the new Reichs loan and obligations that have to be met at the monthly settlement, bank customers had placed a certain amount of selling orders which led to a weakening of prices of the stock offered. This tendency was accentuated by the absence of any economic stimulating influences.

The recopening of the Vienna bourse was much discussed and the opinion voiced that when Australian securities are once listed on the Berlin bourse and German securities in Vienna both markets will profit therefrom substantially.

On the fixed interest securities market communal bonds were again to the fore, the decline of certain of these securities by ½ to 99 yesterday leading to further declines in the same class today. Business in provincial loans was small, while city loans recovered.

Call money was quoted at 2.¾ to 3 per cent.—Trans-Ocean.

Bank of France Returns

Paris, Oct. 27.

Gold reserves totalling 55,808,000,000 francs were shown in the return issued today by the Bank of France for the week-ended October 19, representing no change compared with the previous week.

The total note circulation was given as 110,555,000,000 francs, showing a decrease of 2,862,000,000 francs compared with the week-ended October 12.—Reuter.

Anti-Trust Cases

Washington, Oct. 27.

The Government has reached a "substantial agreement" for the signing of consent decrees settling the anti-trust cases against Ford and Chrysler motor interests, it was announced today.—United Press.

Bank of England Returns

London, Oct. 27.

The statement of the Bank of England for the week-ended October 27 revealed a decrease in public deposits of £8,720,000 to £25,040,000, while other deposits were higher by £9,130,000 to £135,920,000.

Government securities were listed at £107,580,000, showing an advance of £2,650,000 over the previous week. Other securities totalled £25,770,000, including £4,160,000 on discounts and advances and £21,610,000 on securities.

Notes and coins amounted to £45,290,000, representing an increase of £3,930,000 from the previous week's figure of £41,360,000, while total bullion increased by £30,000.

Notes in circulation totalled £482,480,000, indicating a contraction of £3,910,000 compared with last week.

The proportion of reserve to liability was given as 28.14 per cent. against 25.75 per cent. last week.—Reuter.

Federal Reserve System Returns

New York, Oct. 27.

The Board of Governors of the Federal Reserve System, in their report for the week ended October 26, respecting the entire body of reporting member banks of the System, revealed no change on bills bought compared with the previous week, but a decrease of $2,000,000 from the corresponding period last year.

United States Securities held showed no change from last week and an increase of $38,000,000 over the same week in 1937, while the Federal Reserve ratio gained 0.1 per cent. over last week and 3.0 per cent. over the corresponding period last year.

Federal Reserve Bank Credit, as compared with last week and the same week in 1937, showed a decline of $9,000,000 and an advance of $10,000,000 respectively. Monetary gold stocks were higher by $43,000,000 from the previous week and by $1,250,000,000 from the corresponding period last year.

Industrial advances by the Federal Reserve declined by $110,000 from the previous week and by $4,114,000 from the corresponding period last year.

During the period under review bills bought totalled $1,000,000; U. S. Securities held $2,564,000,000, while the Federal Reserve ratio was placed at 83.2 per cent.

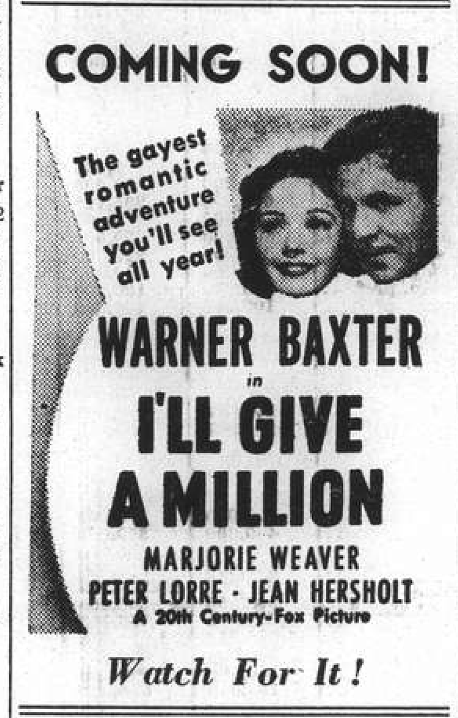
Federal Reserve Bank credit amounted to $2,580,000,000; monetary gold stocks $14,051,000,000 and industrial advances $15,336,000.—Reuter.

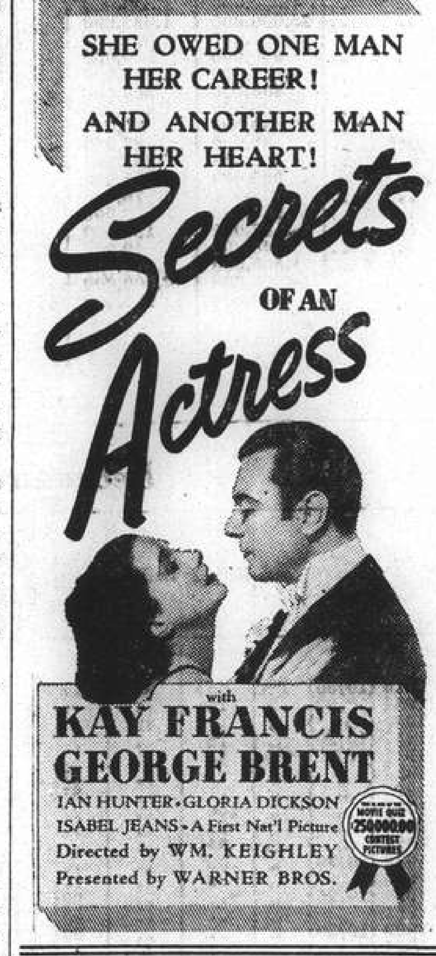
Premature Price Increases

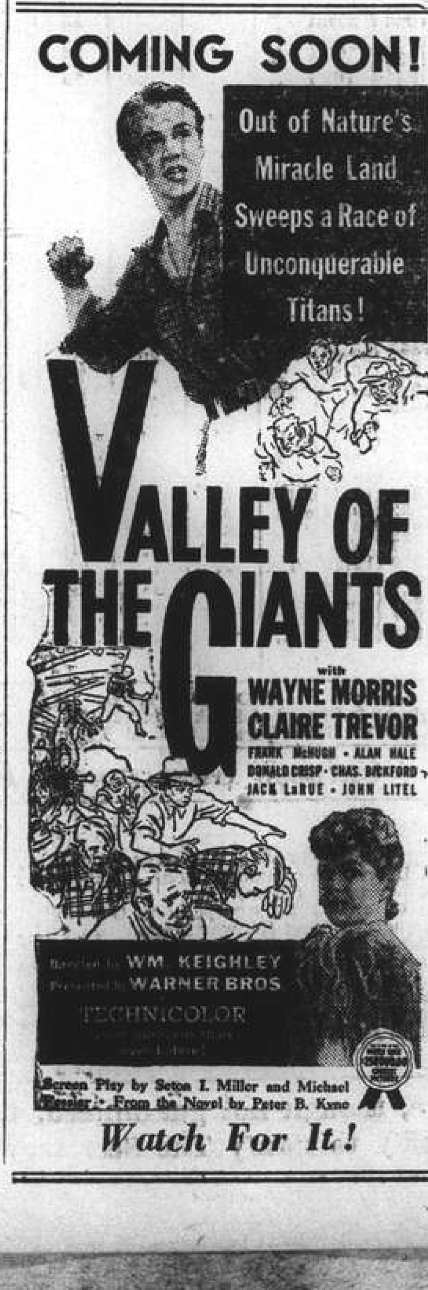
Washington, Oct. 27.

The Secretary of Commerce, Mr. Daniel C. Roper, warned the nation's businessmen today that premature price increases would halt the trade recovery by placing the products beyond the pocketbooks of the consumers. He directed the warning chiefly at businessmen dealing in durable goods.

He said that the outlook for the construction industry was encouraging.—United Press.







Brokers' Loans by F.R.S.

New York, Oct. 27.

Loans on security to brokers in New York by the reporting member banks of the System for the week ended October 26 totalled $571,000,000, showing a decrease of $208,000,000 from the corresponding period last year.

Loans to brokers during the previous week amounted to $532,000,000, or $39,000,000 less than the amount recorded during the period under review.—Reuter.

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Calcutta	Kobe	Singapore
Canton	Kuala-Lumpur (Malay States)	Sitfawan (Malay States)
Cawnpore	Kuching (Sarawak)	Sourabaya
Cebu	Madras	Taipin
Colombo	Manila	Tientsin
Delhi	Medar	Tongkah (Bhuket)
Haiphong	New York	Tsingtao
Hamburg	Peiping (Peking)	Yokohama
Hankow		
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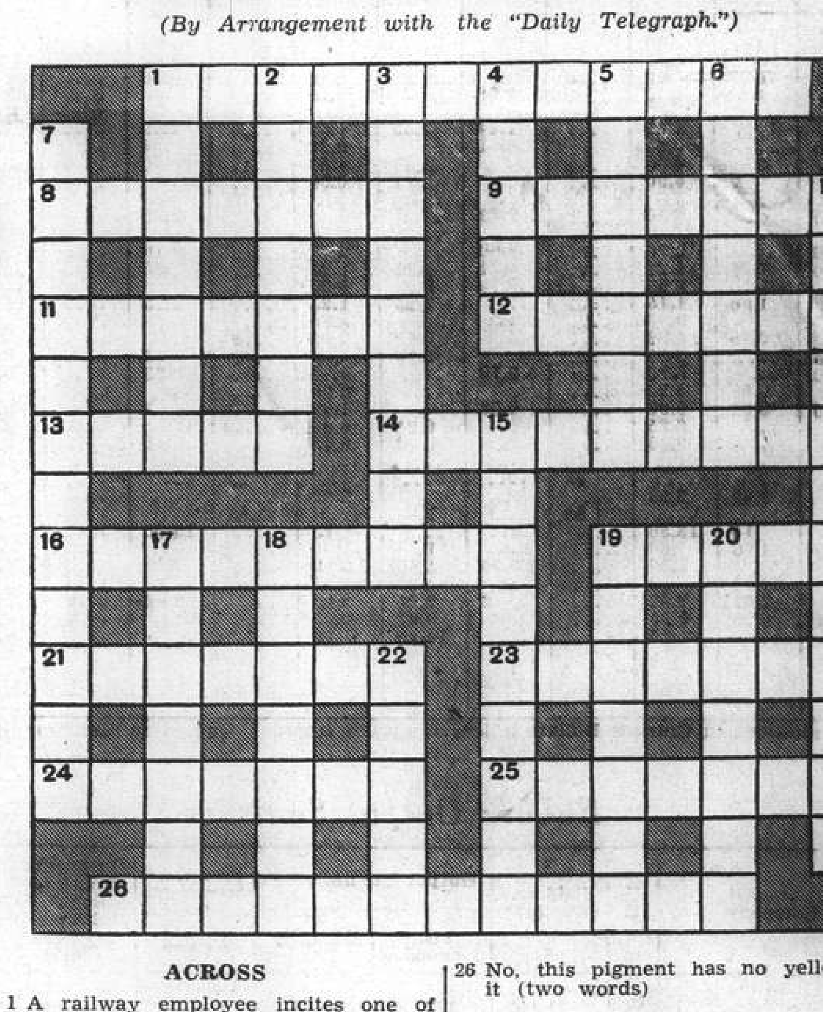
LONDON CROSS WORD No. 1653

(By Arrangement with the "Daily Telegraph.")



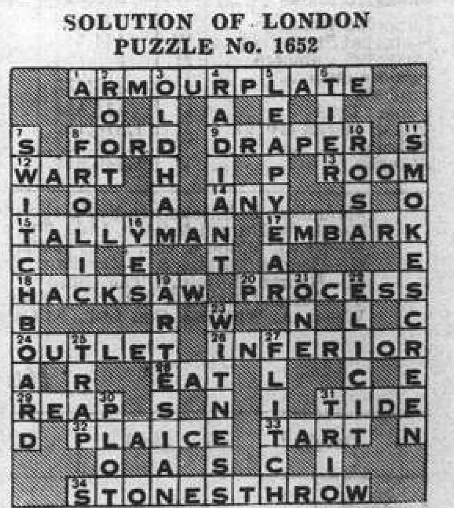
ACROSS

1 A railway employee incites one of his own status to disloyalty (two words)
8 Sea creature that ran back with most of another one
9 It might be paid as compensation for a bad bang on the head! (two words)
11 Part of a soldier's uniform
12 Kind of inquisitive people around a district of London
13 Part of Africa
14 Two words that will soon empty a train
16 Strict conformity to standard
19 A foreign word to put as a guiding principle
21 Cleaned a different way
23 This flowering tree provides a wedding essential
24 The latish afternoon?
25 The fact that civilians were not always civil brought about the passing of this (two words)
26 No, this pigment has no yellow in it (two words)

DOWN

1 Does this refer to a drink on the cheap?
2 One often quotes the end of this play on meetng a friend
3 Distinctly uncomfortable (three words)
4 The name for a typical farmer?
5 For refreshing air try this walk
6 A language
7 A hidden trend
10 His first two letters commonly mark this erudite person (three words)
15 This is the limit (two words)
17 One of the big men of history who found the makings of oil in a town of his land
18 A matter of speech
19 Part of the medium arc on isotherms
20 Marine capacity mainly on a horse
22 One is very much inclined to put it off at a late hour

SOLUTION OF LONDON PUZZLE No. 1652



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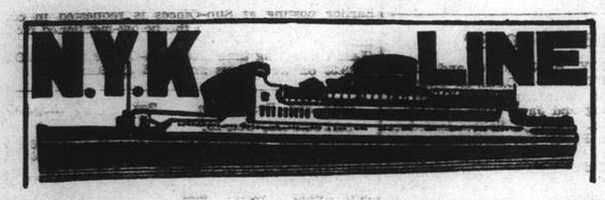

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	From Kobe
ASAMA MARU	Oct. 31
TATUTA MARU	Nov. 12
CHICHIBU MARU	Dec. 6

To New York, Boston, Philadelphia via Hongkong, Japan Ports, Los Angeles and Panama.

	From Shanghai
NAGARA MARU	Nov. 25

To Vancouver and Seattle

	From Kobe
HIYE MARU	Nov. 7

To Australian Ports via Manila

	From Hongkong
KAMO MARU	Nov. 26

To Aden, Naples, Marseilles, London, Antwerp and Rotterdam via Straits and Colombo (*Calls at Hamburg)

HAKONE MARU	Nov. 2
*HUSIMI MARU	Nov. 15
*HAKOZAKI MARU	Nov. 29
SUWA MARU	Dec. 13

To Kobe, Yokohama

†TAIYO MARU	Nov. 6
SUWA MARU	Nov. 9
†TAIYO MARU	Nov. 16
TERUKUNI MARU	Nov. 21
HAKUSAN MARU (†Calling at Kobe only)	Dec. 6

To Nagasaki (Rapid Express Service)

SHANGHAI MARU	Oct. 31
NAGASAKI MARU	Nov. 2
SHANGHAI MARU	Nov. 5
NAGASAKI MARU	Nov. 7

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A†	ANTENOR	Nov. 12	M'lles, London, R'dam and Glasgow
C	PROTESILAUS	Nov. 18	Havre, Liverpool and Bromborough
B*	AJAX	Nov. 26	M'lles, London, R'dam, H'burg, and Glasgow
A	HECTOR	Dec. 10	M'lles, London, R'dam and Glasgow
BELLEROPHON		Dec. 18	Havre, Liverpool and Bromborough

* calls at Casablanca † via Aden ø via Saigon

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Vessels due and Sailings to Japan, North China, etc.

		From	Due	Sails	For
B	TYNDAREUS	Pacific Coast	Nov. 5	Nov. 8	Hongkong
A	HECTOR	Liverpool	Nov. 11	Nov. 12	Japan Ports
C	PYRRHUS	Liverpool	Nov. 21	Nov. 22	Chinwangtao, Taku Bar & Dairen
B	MENESTHEUS	Liverpool	Nov. 24	Nov. 25	Japan Ports
C	ACHILLES	Liverpool	Dec. 2	Dec. 3	Japan Ports
C	IXION	Pacific Coast	Dec. 4	Dec. 6	Hongkong
A	AENEAS	Liverpool	Dec. 10	Dec. 11	Japan Ports
C	HELENUS	Liverpool	Dec. 18	Dec. 19	Dairen.

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SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. Nov. 15

MS. "MARBURG" for Marseilles, Casablanca, Lisbon, Rotterdam, Hamburg, Bremen Dec. 4

SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. Dec. 13

Outwards:

			Due Shanghai
ss. GNEISENAU	Left Singapore	Oct. 28	Nov. 5
ss. ALLER	Left Genoa	Oct. 28	Nov. 30
ss. SCHARNHORST	Left Hamburg	Oct. 29	Dec. 3
ss. LIPPE	Leaves Hamburg	Nov. 12	Dec. 26

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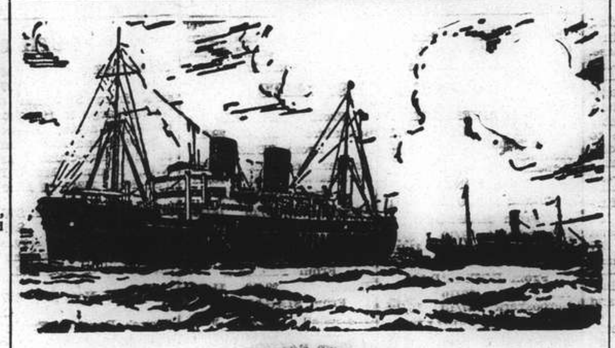

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Via Hongkong, Straits and Ceylon

	From Shanghai		Tonnage
Nov.	1	*BURDWAN	6,100
	8	RANPURA	17,000
	22	†RAWALPINDI	17,000
	29	*SOMALI	7,000
Dec.	6	CANTON	15,500
	20	CORFU	15,000
	27	*BANGALORE †Omits Bombay	6,100

	From Shanghai		Tonnage
Jan. 1939	3	CHITRAL	15,000
	17	CARTHAGE	15,000
	24	*BHUTAN	6,100
	31	‡RAJPUTANA ‡Calls at Port Sudan	17,000

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To CALCUTTA via PORTS

	Leave Shanghai For Japan	Leave Hongkong
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Steamers	Commanders	Lv. Shanghai via Japan	Leaves Hongkong	Arrives Sydney
NELLORE	H. C. Stratford		Nov. 4	Nov. 23
TANDA	E. Pilcher	Nov. 8	Dec. 2	Dec. 21
NANKIN	T. J. Mills	Dec. 9	Dec. 31	Jan. 19

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Joint Services to and from the United Kingdom, Continent etc,

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"GLENBEG" October 30

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SS. HOTEN MARU	Oct. 30	Nov. 1 at 9 a.m.
SS. DAIREN MARU	Nov. 1	Nov. 3 at 9 a.m.
SS. TSINGTAO MARU	Nov. 4	Nov. 6 at 9 a.m.
SS. HOTEN MARU	Nov. 7	Nov. 9 at 9 a.m.
SS. DAIREN MARU	Nov. 10	Nov. 12 at 9 a.m.

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Heavy luggage must be sent to Messrs. MARDEN & Co., Ltd's Godown, 125 Hankow Road where it will be received during office hours FROM 10 a.m. at 3 p.m. the latest on November 3.
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ss. NEUMARK	Nov. 5 Marseilles, A'werp, R'dam, H'burg
mv. RAMSES	Nov. 23 Genoa, Rotterdam, Hamburg

Outward vessels latest movements:

		Due Shanghai	
ev. VOGTLAND	Left Manila	Oct. 27	Nov. 2
mv. KULMERLAND	Passed Suez	Oct. 17	Nov. 18
ss. NORDMARK	Passed Suez	Oct. 25	Nov. 19

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will sail for

VICTORIA AND VANCOUVER
via Nagasaki—Kobe—Yokohama

from

Shanghai & Hongkew Wharf, Shanghai Side.

7.00 A.M. SUNDAY—OCTOBER 30

TENDER SERVICE

		Leave Ship
Leave Customs Jetty 6.00 p.m.	Saturday, Oct. 29	7.00 p.m.
11.00 p.m. (Last Tender)	" "	Midnight

Heavy and Light Baggage Handled on Outgoing Tenders

Due to Limited Tender Facilities the Company Regrets No Visitors will be Permitted on Board Tenders

Steamer	S'hai Leave	N'saki Leave	Kobe Leave	Y'hama Leave	H'lulu Leave	Vancouver Arrive
Empress of Russia	Oct. 29	Oct. 31	Nov. 2	Nov. 5	—	Nov. 14
Empress of Japan	Nov. 13	—	Nov. 16	Nov. 18	Nov. 24	Nov. 29
Empress of Asia	Nov. 27	Nov. 29	Dec. 1	Dec. 3	—	Dec. 12
Empress of Canada	Dec. 11	—	Dec. 14	Dec. 16	Dec. 23	Dec. 28
Empress of Russia	Dec. 25	Dec. 27	Dec. 29	Dec. 31	—	Jan. 9

SOUTHBOUND SAILINGS

	Leave Shanghai	Arrive Hongkong	Arrive Manila
Empress of Japan	Nov. 1	Nov. 3	Nov. 5
Empress of Asia	Nov. 15	Nov. 17	Nov. 19
Empress of Canada	Nov. 30	Dec. 2	Dec. 4

Canadian Pacific

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	Tonnage	Leave Batavia	Leave Singapore	Arrive Genoa/Marseilles
		1938	1938	
ms. Johan v. Oldenbarnevelt	19,000	Nov. 16	Nov. 18	Dec. 6
ms. DEMPO	17,000	Nov. 23	Nov. 25	Dec. 13
ss. Johan de Witt	10,400	Dec. 7	Dec. 9	Dec. 28
ms. Indrapoera	10,800	Dec. 14	Dec. 16	Jan. 3
ms. Marnix v. St. Aldegonde	19,100	Dec. 28	Dec. 30	Jan. 17
ms. Baloeran	17,000	Jan. 4	Jan. 6	Jan. 24
ms. Christiaan Huygens	15,700	Jan. 18	Jan. 20	Feb. 7
ms. Sibajak	12,000	Jan. 25	Jan. 27	Feb. 14
ms. Johan v. Oldenbarnevelt	19,000	Feb. 8	Feb. 10	Feb. 28
ms. DEMPO	17,000	Feb. 15	Feb. 17	Mar. 7
ss. Johan de Witt	10,400	Mar. 1	Mar. 3	Mar. 22
ms. Indrapoera	10,800	Mar. 8	Mar. 10	Mar. 28
ms. Marnix v. St. Aldegonde	19,100	Mar. 22	Mar. 24	Apr. 11
ms. Baloeran	17,000	Mar. 29	Mar. 31	Apr. 18

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MONTEVIDEO MARU	Dec. 11

For Africa

ARIZONA MARU	Nov. 2
ARABIA MARU	Dec. 5

For Bombay

*KWANTO MARU	Nov. 16

For Calcutta

*HIMALAYA MARU	Dec. 2

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*KYUSYU MARU	Nov. 15
*KANSAI MARU	Dec. 24

For European Ports via New York

*HOKKAI MARU	Oct. 30
*TOKAI MARU	Dec. 2

For Australia

*MELBOURNE MARU	Oct. 31
LONDON MARU	Nov. 30

For New Zealand via Australia

LONDON MARU	Nov. 30

For West Africa

*SYUNKO MARU	Dec. 6

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THE NORTH-CHINA HERALD

P. O. Box 707, Shanghai

Positions Vacant

AMERICAN firm requires stenographer for mornings only, must be experienced. Address Box 2542, NCDN. -4658

WANTED Chinese machine shop foreman for workshop, with 30 machines. Must be experienced, energetic and with command of English. State experience and salary required. Address Box 2547, NCDN. 12057

WANTED dependable Chinese, educated, with business experience, knowledge shorthand, typing and general office work, must have good reference, guarantee. Address Box 2550 NCDN. -4675

ATTRACTIVE opportunities are open to students training at Farmer's Commercial College and the British School of Accountancy. Day and Evening classes in Shorthand, Typewriting, Business Correspondence and Bookkeeping. Enrol now for classes commencing November 1. Students desiring to study in the privacy of their own homes should enrol for one of our British Correspondence Courses details for which are covered in our free 34-page illustrated Prospectus. 264, Kiangse Road. Write, call or telephone 14967. J. Webster Watts, Chartered Accountant (Principal). -4573

FOREIGN import and export firm requires responsible Chinese with good connections. Security required. Address Box 2520, NCDN. -4609

Positions Wanted

Advertisements under this heading only are accepted at the rate of four dollar cents per word per insertion, with a minimum charge of $0.65.

OFFICE or store work sought by boy aged 17. Can read, speak English. Honest, clean, well-recommended, small salary. Address Box 2533, NCDN. -4632

EXPERIENCED children's nurse desires position, good references. Box 2537, NCDN. or telephone 75507 tiffin time. -4647

ACCOUNTS collector, Russian lady. Guaranteed. Many years local experience. Full or part time. Address Box 2538, NCDN. -4648

INTELLIGENT lady, middle-aged, single, speaking French, wants position as housekeeper or nursery-governess. Outport no objecton. References. Box 2545, NCDN. -4661

CHINESE business executive, 10 years experience management, office routine, speaks fluent English, honest, intelligent, hardworkng. Address Box 2548, NCDN. -4673

STENOGRAPHER beginner, serious, efficient, 90 words per minute, seeks position. Excellent references. Address Box 2492, NCDN. 12016

EFFICIENT European salesman, well-educated, thoroughly experienced local market, seeks position. Box 2087, NCDN. -4620

EXPERIENCED hardworkng male stenographer-filer, thoroughly capable, seeks position. Excellent references. Salary $175. Box 2507, NCDN. -4594

ACCOUNTANT, foreigner, experienced in import, export, shipping business and auditing, seeks any position or part time job. Moderate salary, A1 testimonials. Box 1733, NCDN. -4514

Educational

AMERICAN returned Chinese lady, teaches private piano and music theory. Apartment 50, 195 Hart Road, Telephone 39124. -4637

EXPERIENCED German lady gives lessons, can be children's nurse. Good reference. 7/2 Paul Henry, Telephone 72472. -4640

GERMAN lessons given by Mr. A. Stirner (former German teacher Tungchi University), 55 Rue Moliere, Apartment 7, Telephone 76144. -4569

OPPORTUNITY. Next enrollment for complete Secretarial Course November 1. Positions for all graduates. Gregg School of Business. Shanghai's Premier Academy, 55 Yuen-Ming-Yuen Road. 12061

ENGLISH and shorthand lessons given by Englishman. Address Box 2370, NCDN. -4376

PIANO lessons. Chord system. Easy method for adults. A1 references. $15 monthly. Twice weekly. Telephone 74393. -4334

A JAPANESE lady, Miss Teruko Kadonashi, is giving Japanese lessons. Also interpretation, translation. Registered at the Japanese Consulate-General. Address 627 Avenue Foch. Apartment 4. Telephone 72219. -3615

SINGING, Piano, by Mrs. F. Kann, graduated Petrograd Conservatory. 150 Route des Soeurs, Apartment 6, Telephone 73632. -4017

Personal

ATTRACTIVE, cultured, foreign lady, independent, feeling lonely, wishes to meet intelligent serious gentleman, 35-45. View companionship. Box 2534, NCDN. -4635

GENTLEMAN, age 35, interested in finer things of life, likes to meet congenial lady corresponding age, for mutual companionship, preferably English or American. Box 2535, NCDN. -4636

GREEN Ink. Bostonian. Thirty-five. Please reply again this Box Number. Box 2491, NCDN. -4572

Business Opportunities

FOR SALE, fully-developed property in French Concession, for $150,000 yielding about 10 per cent. U.S. title. Address Box 2504, NCDN. -4592

Lost

LOST. Will person who advertised on October 26: Found lady's blue coat; Telephone 37130. -4651

LOST. Delivery Order No. 24/1 covering one case microscopes marked H.M.C.L. round a diamond with 920 inside, case No 274 ex ss. Pres. Jefferson, from Seattle, issued by Dollar Line. A new Delivery Order has been issued and the lost one is hereby declared null and void. Harvey, Main & Company, Ltd. 12039

Animals

FOR SALE, Pekingese and police pedigreed puppies. Mrs. Sitnikoff, Apartment 17, 175 Route Winling, Telephone 73982. -4662

WILLING to take over Z-class pony or horse, for a few months, against upkeep. Must carry 180 lb. Address Box 2552, NCDN. 12063

GOOD home wanted. Irish setter (male). Large garden essential. Address Box 2510, NCDN. -4596

LOST, on October 25, near corner Hart and Sinza Roads, white springer spaniel dog, black ears and face. Please telephone 36849. -4621

For Sale—Miscellaneous

A.B.C. code, for sale. Telephone 74180. -4646

PING-pong table, full size, plywood, $25. Telephone 34427 or address Box 2543, NCDN. -4659

TWO day-beds with Beauty Rest spring mattresses and brown silk slip, at the price of $45 each. Telephone 21544. -4638

ONE 12-bore double barrel hammerless sporting gun by Adkin & Son. Price $150. Telephone 73800. -4669

FOR SALE. Day-bed with beauty rest mattress, one davenport and one chair. Telephone 76461. -4663

DOLLS' clothes, coats, hats, dresses, school uniforms for all size dolls. Life-size rag-dolls, Sally Ann, Snow White and Meimei. 1A Tifeng Road corner Jessfield Road. -4649

ZEISS Contax-Nettax with Tessar 1:2.8, brand-new, in leather-case. Telephone 13968. 12063

IMPORTED Axminster carpet, 13 by 18 feet. Various sizes rugs, carpets. Great Eastern Rug Company, 87 Yates Road. -4656

SHIRTS made to measure. Genuine silk, $6.50. Duro, Wemco, $7.50. Tootal, $10.50 Razon's, 12 Central Road. -3509

WORTHINGTON air-compressor. Size 3½ x 4, with motor 3. P. S. and cast steel foot excellent condition. Box 2450, NCDN. -4504

STOCKINGS. McCallum, Berkshire, Kayser; sizes up to 10½, $4.75. Fullfashioned, $2.25. Lislechiffon, $1.80. Razon's, Central Road. -3999

BABY'S cot, kapoc mattress, practically new, English-make. Cost £3, for £1. 149 Yuen Ming Yuen Road, Apartment 63. -4631

FOR SALE, one copy Scott's Shipowners Telegraphic Code, as new. Three copies A.B.C. Code, 5th. edition. Two copies Lieber's Standard Telegraphic Code. One copy A. 1 Universal Commercial Code. Address Box 2530, NCDN. 12037

MANCHOUKUO stamps in complete sets. Your best Christmas gift, and for your best investment. Buy now, it will be too late after. 1045 Bubbling Well. -4612

DURO batteries made in U.S.A., quick starting, reliable, powerful, guaranteed one year free service, all sizes available in stock. Competitive prices. Wong's Storage Battery Co., 341 Rue Lafayette, Telephone 85113. -4309

PILLOW cases, 50 cents. Venice doylies, 15 cents. Applique tea-cosies, 60 cents. Towels, 29 cents. Lace & Linen Syndicate, 114 Peking Road. 11962

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects, etc. 146A Route des Sœurs, Telephone 73937. -3556

Motor Cars and Cycles

WANTED to buy, four-door sedan, any make, but under the price of $2,000 cash. Address Box 2536, NCDN. -4645

BARGAIN, 1935 Studebaker convertible coupe, perfect condition, smart appearance. Apply Mr. Mak, Sun Court Apartment B21. -4642

BABY Fiat, 1937, two-seater, used 12,000 miles, 33 m.p.g. in town, in perfect mechanical condition and appearance, for sale, owner leaving. Telephone 22297 at 1 p.m. or address Box 2551, NCDN. 12062

1933 Morris Minor touring, excellent condition. Runs over 32 miles per gallon. Price moderate. Telephone 21616. -4671

WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet. Telephone 73165. -4290

STUDEBAKER, 1930, $700. Two-seater coupe de luxe, new appearance. Telephone 75523 tiffin hour -4484

IF you wish to buy, sell, exchange motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford and Lincoln dealers. Thousands have been satisfied. Telephone 74400. 11561

1938 Ford V8 sedan (small engine). Condition as new, a real bargain. Address Box 2527, NCDN. 12036

1937 Opel (Olympia) all steel, 2-door sedan, 4-cylinder, carefully used, tyre, engine, etc. all in good condition, owner leaving, moderate price. Please apply Mr. Y. D. Wong, Lane 38, House 22, Mandalay Road. -4607

WANTED 1935/36 Hudson sedan. Other cars be considered if bargains. Please send particulars to Box 2512, NCDN. -4599

FOR SALE, 1938 Buick special coupe, five-seater, with radio. Address Box 2449, NCDN. -4502

WANTED late model car, economically running preferred. Must be cheap, for cash. Full particulars to Box 2489, NCDN. -4578

AUSTIN 6-cylinder 16 h.p. saloon, excellent mechanical condition, $1,300 or nearest. Telephone 15133. -4566

Office Cars

LIFT wanted at about 8 a.m. from Route Remi/Pichon, to Nanking/Honan Road. Address Box 2544, NCDN. -4660

Miscellaneous

DOLLS' Hospital. Dolls' dresses shoe and stocking makers. Doll's parlour. 135 Seymour Road. -4644

LADIES' new model hats at very reasonable prices. Orders taken. Renovating or remodelling of ladies' worn hats perfectly done, from $3. Ostrich feathers for sale. Rosette, 135 Seymour Road. -4644

PRIVATE, confidential services undertaken; loans granted on securities; books kept and audited; provisions supplied at competitive prices. Debts collected commission basis. Apply International Enquiry Agency, Telephone 73800. -4586

FOR Chinese embroideries, pottery, bronzes, ivories and other curios, visit Mrs. Moysey at 452 Kiangse Road. 11942

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

1205 BUBBLING WELL Road, Apartment 15. Massage. -4465

MEN'S barber; also special hair treatment (dandruff, falling hair, scalp massage) by a lady expert. Manicure. 311 Rue Bourgeat. Telephone 74757, from 9.30-7. -3957

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road. Apartment 30, Second Floor. 11606

Wanted to Rent

WANTED immediately apartment consisting of two rooms, kitchen and bath. Telephone 76171. -4641

WANTED western district house, or bungalow, immediate occupation, for responsible party. Address Box 2502, NCDN. -4589

ENGLISHWOMAN urgently requires, December 1, unfurnished flat or part house, inclusive heating, taxes. Box 2446, NCDN. -4498

WANTED by English family, December 1, unfurnished three-roomed flat. Terms inclusive heating, taxes to Box 2447, NCDN. -4499

WANTED immediately by gentleman, two well-furnished rooms, with private bathroom, if possible kitchen. Settlement/Concession. Address Box 2426, NCDN. -4462

ACCOMMODATION in private family or boarding house required on or near bus route No. 1. Particulars to Box 2532, NCDN.

DESIRABLE tenants, British couple, require immediately or within one month from date, detached or semi-detached house, five/six or more rooms. Garden, garage one/two cars. Prepared to take short or long lease. Address Box 2508, NCDN. -4606

ADVERTISER willing to take over four/five-roomed furnished apartments regardless location. Kindly reply to 796 Ferry Road. -4576

Wanted to Purchase

WANTED to buy cash register, in good condition. Address Box 2549, NCDN. -4674

STEEL filing cabinet, two or four drawers with locking system and guildes. McMichael's Agency. Telephone 34245. -4678

WE purchase all kinds of high-class furniture. Carpets, piano, typewriter, radio and household effects at a fair price. Apply to the Chesterfield Art Second-hand Goods Store, 1469 Bubbling Well Road. Telephone 36334. -4364

WANTED, carpets, pianos, refrigerators, radios, furniture, and office appliances. Stoves, electric-cookers, typewriters, safes, etc., at good prices. Apply International Company, 510 Peking Road. Telephone 96967. -3878

WANTED. Sail-boat, any size. Motorcycle. Price of each together with full particulars to Box 2514, NCDN. -4601

WANTED purchase volume 1 number 1 and 2 of the China Sky Clipper. Also Acme code travellers edition. Must be cheap and in good condition Box 2427, NCDN. -4463

Radios

FOR efficient and reliable radio service, telephone 37220, Radio City Service, 1249 Bubbling Well Road. American-owned and managed. -3555

SPECIALIZED servicing on RCA radios. All work guaranteed. Foreign supervision. Radio Corporation of Asia. Telephone 82304. -4047

VISIT our showroom for 1939 RCA Victor Radios. Radio Corporation of Asia, 361 Foch. Telephone 82304. -4045

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart. Complete service Philco, Zenith, Westinghouse, all leading makes. Oldest, best equipped in Shanghai. American Radio Equipment Co. 12011

FOR SALE, 1937 Zenith, 12 tubes, all-wave radio, with push-button station selector, combined with phonograph and automatic record-change, in beautiful cabinet, U.S.$200. Box 2524, NCDN. -4622

FOR radio repair call International Radio Service, Telephone 75897. 9 Cardinal Mercier. -3854

To Advertisers

The following replies are being held at this office, and the owners of the undermentioned Box numbers are requested to call for same before Nov. 8 after which date they will be destroyed. Nos. 1266, 2041, 2066, 2073, 2079, 2082, 2083, 2110, 2113, 2126, 2131, 2154, 2168, 2187, 2235, 2238, 2240, 2247, 2268, 2308, 2322, 2342, 2387, 2426.

Chinese Servants

HARDWORKING, good cook or cook-boy seeks position, well-recommended. Address Box 2539, NCDN. -4650

HONEST and reliable cook-boy, recommended, seeks position. Address Box 2541, NCDN. -4657

VERY good cook-boy available. Clean, honest and capable. Moderate wages. Confidently recommended by advertiser. Peake, Telephone 11555. 12067

EXCELLENT and economical cook-boy, recommended by former employer, seeks position. Box 2490, NCDN. -4568

34839 Telephone. Reliable cooks, boys, amahs, chauffeurs, etc, Foreign management. Shanghai Employment Agency. -4418

LEAVING, can well recommend my excellent and reliable cook. Box 2528, NCDN. -4628

EXCELLENT cook-boy, clean, honest, good cooking, best references. Available immediately. Address Box 2522, NCDN. -4618

COOK-boy. English and American cooking, good references, seeks position. Address Box 2511, NCDN. -4597

EXCELLENT cook-boy and coolie, with good references and recommendations. Address Box 2509, NCDN. -4595

73148 CENTRAL Employment Agency (British). 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, stenographers. -3619

72782 TELEPHONE. Reliable cooks, boys, amahs, chauffeurs, etc., Foreign management. General Employment Agency, 1272 Avenue Joffre. -4293

AMERICAN family highly recommends excellent coolie-boy, capable cook, speaks English well, excellent in pastries. Moderate wages. Telephone 76444. -4570

EXCELLENT cook/cook-boy, American/English cooking. Highly recommended. Address Box 2499, NCDN. -4584

Dancing

MISS Lilian Grey, qualified instructress in ballroom dances, gives private lessons at Waldemar's Dancing Academy, 1272 Avenue Joffre. -3618

Furnished Apartments

TO LET, 2½-roomed, steamheated flat, cheap rental. Furniture and fittings to be taken over. Suitable for Chinese. Address Box 2546, NCDN. -4664

THREE/four-roomed apartment, steam-heated, hot and cold running water, Settlement, moderate rent, available about end of November. Furniture to be taken over at low price. Call Telephone 31991 daily, 8-9 a.m., 1-2 p.m. -4676

FOR 6 to 12 months. Beautifully furnished two-roomed apartment to let. Linen, crockery etc. All conveniences. Centre French Concession. Apply 357 Szechuen Road. 12053

TO LET, Bijou Apartments, 278 Hardoon Road, steamheated one and two-roomed apartments, furnished or unfurnished with bath and kitchenette. Independent entrances. Also at 354 Seymour Road. Apply Caretaker or telephone 34477. 12045

FOR SALE, part furnishing of three-roomed flat to be vacated end November. Sitting, dining-room, kitchen, including Frigidaire. Address Box 2406, NCDN. -4432

Unfurnished Apartments

TO LET, three-roomed flat with private bath, kitchen, garage and servants' quarter, on Avenue Haig. Moderate rental. Apply Cosmopolitan Apartments, 173 Seymour Road, Telephone 30172-3. -4593

THREE-roomed steam-heated apartment to let (Concession). Furniture and fixtures must be taken over. For appointment telephone 71866 between 11 a.m. and 1 p.m. -4617

Rooms Without Board

LARGE room in Washington Apartment, private bathroom. Particulars by Telephone 75146. -4667

TO LET, desirable, furnished room, south, in apartment, Concession, single person or couple, with/without board. Telephone 77653. -4668

$75. Steamheated large room, bathroom, verandah, suitable married couple. Very convenient, clean location. Another $40. Telephone 72235. -4634

THREE big rooms facing south, with bathroom, kitchen, garden, furniture if necessary, in private residence, best locality in French Concession. Apply from 8-10 a.m. Telephone 73666. For Chinese couple only. -4574

LARGE steam-heated room, south, private apartment, all modern conveniences, breakfast optional, single person, Avenue Road, Telephone 38658. -4624

ONE furnished room with private bathroom, in modern apartment for gentleman or couple. Telephone 73916 between noon and 5 p.m. -4482

Rooms with Board

THE GARDENS, 90 Route des Sœurs, proximity Cercle Sportif. A private, foreign-owned guest house for those desiring quiet, attractive home. Beautiful garden, large, well-appointed rooms with private bath and verandah. -4250

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, garden, excellent food. Telephone 35534 Mrs. Lupton. -4231

ROOMS nicely furnished, with full board, centre of French Concession. Couples and bachelors preferred. Telephone 71862. -4604

Offices, Shops, Godowns

OFFICE to let, 7 to 8 rooms, conveniently situated in the heart of business district, very low rent. Address Box 2554, NCDN. 12066

PART shop to let. Centre Bubbling Well Road. Please address Box 2553, NCDN. -4677

WANTED to rent in central district, godown space of about 2,500 sq. feet. Address Box 2555, NCDN. 12060

WANTED factory site with building/godowns, anywhere north Soochow Creek. If rent reasonable, may sign long lease. Send particulars to Box 2493, NCDN. -4583

HONGKONG & Shanghai Bank Building and Wayfoong House: Modern offices to let. Apply Sub-Accountant's Department, Hongkong Bank. 11562

GODOWN space available for general storage at moderate rates. Maitland & Co., Ltd., Telephone 17488. 12034

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 11563

WANTED, vicinity Yuen Ming Yuen/Museum Roads, approximately 500 sq. ft. godown space. Address Box 2506, NCDN. 12023

Holiday Resorts

TSINGTAO, Pension Victoria, 9 Kinkow Road. Quiet, comfortable place, beautiful view, excellent food, central heating, rate $5 and up. 12058

TSINGTAO, (British) Miramer House, 24 Laiyang Road. Open view of sea, private tennis court, private beach, children's playground, excellent food. -3872

Furnished Houses

TO LET, four-roomed house with two bathrooms, situated in quiet locality, near French Club. Furniture and fixtures to be taken over, $1,500. Address Box 2529, NCDN. 12035

NO. 175 Hungjao Road. Partly furnished residence in quiet country surroundings. Eight rooms and 4 bathrooms. Our caretaker will show you over. Rental $250 per month. Apply Algar & Co., Ltd. Telephone 12877. 11987

Unfurnished Houses

ATTRACTIVE detached house, 265 Route Ghisi, three living rooms, large enclosed verandah, four/five bedrooms, three bathrooms. Two garages, adequate kitchen and servants' quarters. Large garden. Open for inspection. Apply Algar & Co., Ltd., Telephone 12877. 12042

TO LET, Granada Estate, Lane 222-A Hungjao Road. Attractive six-roomed houses in high-class compound. All Settlement utilities. Quiet and clean. Rents $203 to $243 water included. 11854

Old Floors Made To Look Like New

G. H. PARKES & CO.

TELEPHONE 72245

Vessels Arriving

The first date is that of the ship's departure from the Port under which she appears; the second is the date she is due to arrive in Shanghai

EUROPE AND STRAITS

From LIVERPOOL		
Pyrrhus	8/10	21/11
Menestheus	15/10	24/11
Achilles	22/10	2/12
Aeneas	29/10	11/12
From LONDON		
Terukuni M.	14/10	18/11
From HAMBURG		
Scharnhorst	29/10	3/12
Triton	29/10	11/12
Lippe	12/11	26/12
From ROTTERDAM		
Antilochus	26/10	9/12
Serooskerk	27/10	10/12
From MARSEILLES		
Pres. Doumer	14/10	11/11
Aramis	28/10	25/11
Corfu	29/10	27/11
From GENOA		
Victoria	20/10	13/11
Afrika	24/10	30/11
Aller	28/10	30/11
From TRIESTE		
Arabia	20/9	7/11
From PORT SAID		
Bangalore	27/10	29/11
From SUEZ		
Kulmerland	17/10	18/11
Nordmark	25/10	19/11
From BOMBAY		
Canton	27/10	14/11
From COLOMBO		
Temeraire	27/10	11/11
Meerkerk	24/10	12/11
From PENANG		
Hector	28/10	11/11
From SINGAPORE		
Gneisenau	28/10	5/11
Danmark	21/10	13/11
From BALIKPAPAN		
Tjinegara	25/10	6/11
From BATAVIA		
Tjisalak	21/10	5/11
From MANILA		
Vogtland	27/10	2/11
From HONGKONG		
See "China Ports" below.		

AMERICA AND JAPAN

From NEW YORK		
Silverteak	—	28/11
Phemius	28/10	20/12
From SEATTLE		
Ixion	31/10	4/12
From YOKOHAMA		
Tyndareus	26/10	5/11
Ranpura	1/11	7/11
From OSAKA		
Gaasterkerk	28/10	4/11
From KOBE		
Ranpura	27/10	30/10
Burdwan	27/10	30/10
Hakone M.	—	31/10
From NAGASAKI		
Shanghai M.	29/10	30/10

AUSTRALIA

From MELBOURNE		
Nankin	2/11	8/12
From RABAUL		
Tanda	23/10	7/11

CHINA PORTS

From DAIREN		
Hoten M.	27/10	30/10
Dairen M.	28/10	1/11
Tsingtao M.	1/11	4/11
Hoten M.	4/11	7/11
Dairen M.	7/11	10/11
Toulouse	1/11	15/11
From TIENTSIN		
Kronviken	24/10	30/10
Yatshing	28/10	31/10
Chungking	29/10	1/11
Chaksang	30/10	2/11
Taisang	30/10	2/11
From TONGKU		
Shuntien	27/10	30/10
Shengking	30/10	2/11
From HSINKONG		
Wusueh	29/10	29/10
From CHITUNG		
Liwo	29/10	29/10
From NEEDOOKONG		
Suiwo	29/10	29/10
From AMOY		
H. Peking	25/10	3/11
Ninghai	29/10	5/11
From HONGKONG		
Kwaisang	24/10	29/10
Rawalpindi	28/10	30/10
Tingsang	26/10	30/10
Somali	28/10	31/10
C. Rosso	28/10	31/10
Szechuen	27/10	31/10
Yochow	25/10	31/10
Wingsang	27/10	31/10
Esang	26/10	31/10
Tsinan	28/10	2/11
Fausang	30/10	4/11
Soochow	2/11	6/11
From PORT COURBET		
Yingchow	25/10	1/11

Vessels Leaving

NORTH CHINA COAST

CHENGTU Oct. 29. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Saturday, October 29, at 2 p.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 29-10

TAKSANG Oct. 29. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Buoys on Saturday, October 29, at 2 p.m. "A" and "B" Class Accommodation. Tender for passengers from Customs Jetty at 11 a.m. and 1 p.m. Saturday. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 29-11

SHUNTIEN Nov. 1. WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Tuesday, Nov. 1, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 1-11

TINGSANG Nov. 1. TSINGTAO.—Sails from Peking Road Jetty on Tuesday, Nov. 1, p.m. "A" and "B" Class Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 1-11

KRONVIKEN Nov. 2. TIENTSIN.—Sails from Roosevelt Terminal Buoys on Wednesday, Nov. 2, p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 2-11

HUNAN Nov. 3. WEIHAIWEI, CHEFOO and TIENTSIN.—From French Bund on Thursday, November 3, at 10 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 3-11

WINGSANG Nov. 3. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Buoys on Thursday, Nov. 3, a.m. "A" and "B" Class Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 3-11

SOUTH CHINA COAST

KIUNGCHOW Oct. 29. SWATOW, HONGKONG, PAKHOI and HAIPHONG.—From French Bund on Saturday, October 29, at 1 p.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 29-10

TAIYUAN Oct. 30. AMOY and HONGKONG.—From French Bund on Sunday, October 30, at 6 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 29-10

SUIYANG Nov. 1. SWATOW, HONGKONG, PAKHOI and HAIPHONG. — From French Bund on Tuesday, Nov. 1, at 6 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 31-10

YATSHING Nov. 1. HONGKONG, HOIHOW, PAKHOI and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Tuesday, Nov. 1, p.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 1-11

SZECHUEN Nov. 2. HONGKONG. — From French Bund on Wednesday, Nov. 2, at 7 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 2-11

Vessels Leaving

SOUTH CHINA COAST

TJIBADAK Nov. 2. AMOY, HONGKONG and JAVA PORTS.—The J.C.J.L. ss. Tjibadak sails from Shanghai on Wednesday, November 2, taking cargo to Hongkong and Java ports. Excellent passenger accommodation. Through tickets issued to European and Australian Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 1-11

CHAKSANG Nov. 4. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Friday, Nov. 4. "A" and "B" Class Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 4-11

YOCHOW Nov. 4. SWATOW, HONGKONG, PAKHOI and HAIPHONG. — From French Bund on Friday, Nov. 4, at 9 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 4-11

TAISANG Nov. 5. SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG. —Sails from Roosevelt Terminal Wharf on Saturday, Nov. 5. "A" and "B" Class Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 5-11

NORVIKEN Nov. 7. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Monday, Nov. 7. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 7-11

JAPAN

RAWALPINDI Oct. 31. KOBE and YOKOHAMA. — Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 31-10

STRAITS AND EUROPE

BURDWAN Nov. 1. MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUEZ and PORT SAID.—Mackinnon, Mackenzie & Co., Agents P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 1-11

CONTE ROSSO Nov. 4. VENICE and TRIESTE via HONGKONG, SINGAPORE, COLOMBO, BOMBAY, MASSOWAH, PORT SAID and BRINDISI.—The Lloyd Triestino ss. Conte Rosso will sail from Shanghai on November 4, at 5.30 a.m. sharp. For Freight and Passage apply Lloyd Triestino, 26, The Bund. Tel. 16885. 4-11

NEUMARK Nov. 5. MARSEILLES, ANTWERP, ROTTERDAM and HAMBURG via PORTS.—(Captain C. Dempwolf), on or about Nov. 5, 1938. For freight and passage please apply to Hamburg-Amerika Linie, Filiale Shanghai, 20 Canton Road. Tel. 18709. 5-11

GAASTERKERK Nov. 7. (Loading on Nov. 6.) ADEN, PORT SUDAN, PORT SAID, GENOA, ANTWERP, ROTTERDAM, AMSTERDAM, HAMBURG and BREMEN.—The Holland East Asia Line ss. Gaasterkerk sails from Shanghai on November 7. For passage and freight apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., General Agents, Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 7-11

FELIX ROUSSEL Nov. 8. MARSEILLES via HONGKONG SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 8-11

RANPURA Nov. 8. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, PORT SAID and MATTA.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 8-11

ANTENOR Nov. 12. MARSEILLES, LONDON, ROTTERDAM and GLASGOW via ADEN.—First class passenger accommodation. For freight and passage apply Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 12-11

COBURG Nov. 14. MALTA, MARSEILLES, CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG and BREMEN via HONGKONG, SINGAPORE, BELAWAN, COLOMBO, PORT SUDAN and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L. 210-214 Kiukiang Road. Tel. 15566. 14-11

GNEISENAU Nov. 15. GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 15-11

AMERICA

MARCHEN MAERSK Nov. 1. LOS ANGELES and via PANAMA to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 1-11

AUSTRALASIA

NELLORE Nov. 4. (From Hongkong) SYDNEY and MELBOURNE via PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. C. Co., Ltd., No. 27 The Bund. Tel. No. 11428. 4-11

TAIPING Nov. 14. (From Hongkong) MANILA, THURDAY I., CAIRNS, TOWNSVILLE, SYDNEY and MELBOURNE.—A.-O. Line Ltd., Agents, Butterfield & Swire, 21 French Bund. Tel. 82020. 14-11

Vessels Discharging

AJAX. From Liverpool arrived on Oct. 27, and is discharging her cargo at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Free storage period expires on November 5, 1938. Damaged cargo will be examined in the presence of a Customs Officer on Monday, October 31, at 10 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 30-10

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.

(Last connecting time from Sub-Offices to Head Office is 19.35 on week days and 19.05 on Sunday).

Date and Destination	*Per*		*Reg.*	*Ord.*
SATURDAY, Oct. 29.				
Tsingtao and Dairen	Tsingtao M.		*20.00	7.15
Formosa via Keelung ...	Hukuken M.		*20.00	7.30
Swatow Hongkong Pakhoi and Yunnan	Kiungchow		10.00	10.30
Kwangtung Hoyun and east, south, north thereof via Swatow	Kiungchow		10.00	10.30
Kwangtung Sunhing and west, south, north thereof and Kwangsi via Pakhoi	Kiungchow		10.00	10.30
U.S.S.R. Europe via Siberia	Taksang		9.30	11.00
Tsingtao Wei. C'foo T'tsin	Taksang		10.30	11.00
Tsingtao Wei. C'foo T'tsin	Chengtu		11.30	12.00
Wenchow	Tembien		11.30	12.00
Japan Korea Formosa Canada U.S.A. Europe .	E. of Russia	A	14.00	16.00
Kiangpei Offices east of Haian	Liwo		16.30	17.00
Wenchow	Produce		19.30	20.00
Aust. N.Z. and Manila ..	Anna Maersk		19.00	20.00
Hongkong and Macao ..	Anna Maersk		19.30	20.00
Amoy and Hongkong	Taiyuan		19.30	20.00
SUNDAY, Oct. 30.				
Foochow and Chuanchow	Shinyu	X	*20.00	9.15
Kiangpei Offices east of Haian	Tejo		16.00	16.00
MONDAY, Oct. 31.				
Japan Korea Formosa via Nagasaki	Shanghai M.		*19.00	7.15
Haimen Che.	Santarem		11.30	12.00
Nantung	Nantung M.		14.30	15.00
Indo-China (Z) via H'phong	Suiyang	B	—	—
Swatow Hongkong Pakhoi and Yunnan	Suiyang		19.30	20.00
Kwangtung Hoyun and east, south, north thereof via Swatow	Suiyang		19.30	20.00
Kwangtung Sunhing and west, south, north thereof and Kwangsi via Pakhoi	Suiyang		19.30	20.00

* The night before.
A Parcel mail for U.S.A., Canada and Europe, closes at 12.00 on 29th.
B Parcel mail for Indo-China, closes at 16.00 on 31st.
X Provisional time—subject to alterations.
Z Parcel mail only.

Ocean Mails for Europe and America.

Via Siberia by steamer to Tientsin or Chinwangtao for transmission.

Next steamer mails will be closed as follow :—
- ss. Empress of Russia, via Pacific, October 29, due London November 26.
- ss. Hakone Maru, via Suez, November 1, due London December 5.
- ss. Conte Rosso, via Suez, November 3, due London November 28.

Air Mails

Imperial Airways Service (Hongkong-Bangkok-London and Hongkong-Bangkok-Singapore-Australia) per ss. Empress of Japan, at 10.30 a.m. on Nov. 1, and due Bracciano, Italy, on Nov. 9, and London on November 10.

Pan American Airways Service (Hongkong-San Francisco per ss. Anna Maersk, at 8.00 p.m. on October 29, and due San Francisco on Nov. 9.

Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per ss. Burdwan, at 9.00 a.m. on Nov. 1, and due Amsterdam on November 17, and London on November 18.

Air France (Saigon-Marseilles) from Hongkong per available steamer to Saigon every Saturday.

Shanghai-Japan Air Mail Service :—Air mails close daily at 8.00 p.m.

Via C.N.A.C. or Eurasia planes sent to Hongkong for further transmission.

Train Mail

Light mails for or via Pengpu, Wuhu, N.S.R. and Lunghai (east of Yunho; Tungshan and Kaifeng) close daily, at 9.30 p.m.

Lgiht mails for or via Hangchow and Sunkiang close daily, at 8.30 p.m.

Light mails for or via River Ports beyond Kiukiang per available steamer via Wenchow.

Light mails for Kiangpei Offices west and north of Haian via Chinkiang close daily at 9.30 p.m.

Vessels Discharging

IRISBANK. The American-Oriental Line Motor vessel Irisbank, from U.S.A. via Ports.—This vessel is now discharging her cargo (except Prohibited Articles and Dangerous Goods) at Old Ningpo Wharf. Consignees are requested to send in their Bills of Lading for countersignature and to take immediate delivery of their cargo. Consignees of "Bulk Cargo" will further be requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. All risk of fire at the Wharf and Godowns to be borne by Consignees of cargo. All Claims against this vessel must be sent in before November 12, 1938, or they will not be recognized. Damaged cargo will be examined on Friday, November 4, at 9 a.m. Bills of Lading must be produced at the examination. Lacey & Cannan, Ltd., Agents, American-Oriental Line. 29-10

ANNA MAERSK. The Maersk Line m.s. Anna Maersk, from New York, Baltimore, Philadelphia, Norfolk, Los Angeles, Yokohama and Kobe via Ports is now discharging her cargo at the Hunt's Wharf. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns to be borne by consignees. Any claims against this vessel must be sent in within (15) fifteen days after the vessel's arrival, otherwise they will not be recognized. Damaged cargo to be examined at the Hunt's Wharf by Messrs. Paulsen & Bayes Davy on Thursday morning, November 3, at 9 a.m. Maersk Line Agents: Melchers & Co., 210-214 Kiukiang Road. Tel. 15566. 31-10

FELIX ROUSSEL. From Marseilles via Ports arrived on Oct. 28, and is discharging her cargo at Shanghai and Hongkew Wharf, Shanghai. Consignees are requested to send in their Bills of Lading for exchange of Delivery Orders and take immediate delivery of their cargo. All risk of fire at the Wharf and Godowns to be borne by consignees and claims against this steamer must be presented within 15 days of vessel's arrival or they will not be recognized. Damaged cargo will be examined in the presence of a Customs Officer on Wednesday, November 2, 1938, at 9 a.m. at the Wharf by Messrs. Paulsen & Bayes-Davy. No Insurance effected. Cie des Messageries Maritimes. 30-10

COAL

Telephones 10952, 18418

S. A. RACINE & CIE.

For coal apply

Head Offices 2 PEKING ROAD

Yesterday's Arrivals

Name	*From*	*Consignees*
Memnon	Japan	B.&S.
Kiungchow	Hongkong	B.&S.
Don Pedro	Wenchow	C.A.S.S.
Suiyang	Hongkong	B.&S.
Wichita	Hongkong	C.F.S.S.
Irisbank	Hongkong	L.&C.
Ningkwang	Ningpo	A.P.C.
Tseangtah	Tungchow	Mow Tung
Haikong	Hsinkong	Keh Lee
Hunan	Tientsin	B.&S.
Produce	Wenchow	T.C.C.
Tungwo	Hsinkong	Jardine
Felix Roussel	Hongkong	M.M.
Baron Napier	Hongkong	H.G.&R.

Yesterday's Departures

Name	*Flag*	*Despatcher*
Kiangting	Ger.	G.F.H.
Suiwo	Br.	Jardine
Luise	Ger.	Keh Lee
Ethel Moller	Br.	T.C.C.
Hansi	Ger.	G.F.E.
Marie Moller	Br.	Mollers'
Don Joao	Port.	Tung Lee
Faro	Port.	P.N.&T.
Liwo	Br.	Jardine
Wusueh	Br.	B.&S.
Patti	Ital.	Chang Yuen
Chingning M.	Jap.	N.K.K.
Oldenburg	Ger.	H.A.L.
Sandro Sandri	Ital.	W.T.K.
Nagasaki M.	Jap.	N.Y.K.
Naruto M.	Jap.	N.Y.K.
Lancashire	Br.	—
Dama	Port.	T.C.C.
Prominent	Nor.	H. Changan
Soochow	Br.	B.&S.

Men-of-War in Port

Name	*Flag*	*Type*	*Berthed*
Bee	Br.	Gbt.	B.N.B.
Birmingham	Br.	Cr.	B.N.B.
Cricket	Br.	Gbt.	B.N.B.
Augusta	Am.	Cr.	B.N.B.
Oahu	Am.	Gbt.	U.S.N.B.
Sacramento	Am.	Gbt.	Y.P.D.
D. de Lagree	Fr.	Gbt.	F.N.B.
L. Picquet	Fr.	Cr.	F.N.B.
Tahure	Fr.	Gbt.	F.N.B.
E. Carlotto	Itl.	Gbt.	G.P.
Lepanto	Itl.	Gbt.	J.N.B.
Montecuccoli	Itl.	Cr.	J.N.B.
Chichibu M.	Jap.	Tr.	C.M.L.W.
Hakuai M.	Jap.	Tr.	C.M.C.W.
Hotatsu M. 346	Jap.	Tr.	J.K.W.
Idzumo	Jap.	Cr.	1/2 B.
Kuma	Jap.	Cr.	N.Y.K.M.W.
Munakata M.	Jap.	Tr.	21/22 B.
Saikyo M. 353	Jap.	Tr.	40/41 B.
Shinko M. 168	Jap.	Tr.	J.K.W.
Suitoku M.	Jap.	Rcs.	D.K.K.W.W.

"Deficiency of information in Japanese English-language newspapers is completed very successfully by an English newspaper in Kobe **The Japan Chronicle** . . on its pages can often be found criticisms of the political and economic actions of the Japanese Government and various other information which gives the opportunity to observe and to analyse the Japanese economic situation. In addition to the usual material obtainable from all the Japanese English-language newspapers. **The Japan Chronicle** gives a very detailed and comprehensive review of the foreign trade of Japan. It regularly prints statistics pertaining to Japanese exports and the state of the home market."—*Extracts from U.S.S.R. Chamber of Commerce Journal.*

"The Japan Chronicle"

DAILY AND WEEKLY

Head Office; 65 Naniwa Machi, Kobe

Weather, Time and Tide

Saturday, October 29, 1938 (7th day of 9th moon)	SICCAWEI October 27 16.00	21.00	October 28 4.00	9.00	GUTZLAFF 9.00	14.00
Barometer inches	30.07	30.10	30.08	30.10	—	—
at 32 F. (variation for 24 hrs.)	—0.01	+0.01	+0.03	—0.01	—	—
at 32 F. (" " 12 hrs.)	+0.02	—0.01	+0.01	0.00	—	—
Wind (direction)	WNW	WNW	E	E	—	—
" (miles per hour)	6.2	1.2	1.9	5.6	—	—
Temperature (Fahr.)	67.°8	63.°3	61.°5	66.°9	—	—
Humidity %	82	95	99	88	—	—
Nebulosity (0 to 10)	10	10	9	9	—	—
Rainfall inches	—	—	—	—	—	—

Siccawei Abridged Report October 27	Mean 1938	24 hours variation	Previous average same period (65 years)
Barometer (mean 4 obs.)	30.08	—0.04	30.18
Temp. Min. 61.°9 Max. 70.°2	66.°0	+3.°6	69.°1
Total rainfall January 1 to midnight before last (inches)	45.82	0.19	40.78

Date	29/10	30/10	31/10	1/11	2/11	3/11	4/11	5/11	6/11
Sun rises at Shanghai......	6.07	6.08	6.08	6.09	6.09	6.10	6.11	6.12	6.13
Sun sets at Shanghai	5.08	5.07	5.06	5.06	5.06	5.05	5.04	5.03	5.03
Moon rises at Shanghai	11.17	11.56	12.33	13.07	13.41	14.13	14.47	15.23	16.02
Moon sets at Shanghai	22.05	22.59	23.52	—	0.46	1.40	2.36	3.34	4.34
Flood makes Shai. 6 to 18.00	13.35	14.30	15.32	17.15	6.15	7.28	8.10	8.50	9.27
Ebb makes Shai. 6 to 18.00	5.52	6.38	7.45	9.12	12.07	12.58	13.30	14.05	14.42
H.W. W'sung Bar 6 to 18.00	14.58	16.11	17.21	6.32	7.50	8.51	9.39	10.25	11.02
Height above LLW, (feet)..	7.92	7.55	7.20	6.58	7.20	8.28	8.82	9.02	9.02

The News of the Week

Complete and authentic in its statement of facts, not rumours; trenchant and witty in its cartoons and other features, and well illustrated by photographs — the "North-China Herald" is the newspaper to send to the family and friends abroad.

THE NORTH-CHINA HERALD

17 THE BUND, Shanghai TELEPHONE 11055